A FEW PREVISIONS IN AN ENERGY WORLD DIFFICULT TO PREDICT

T. ZGAJEWSKI

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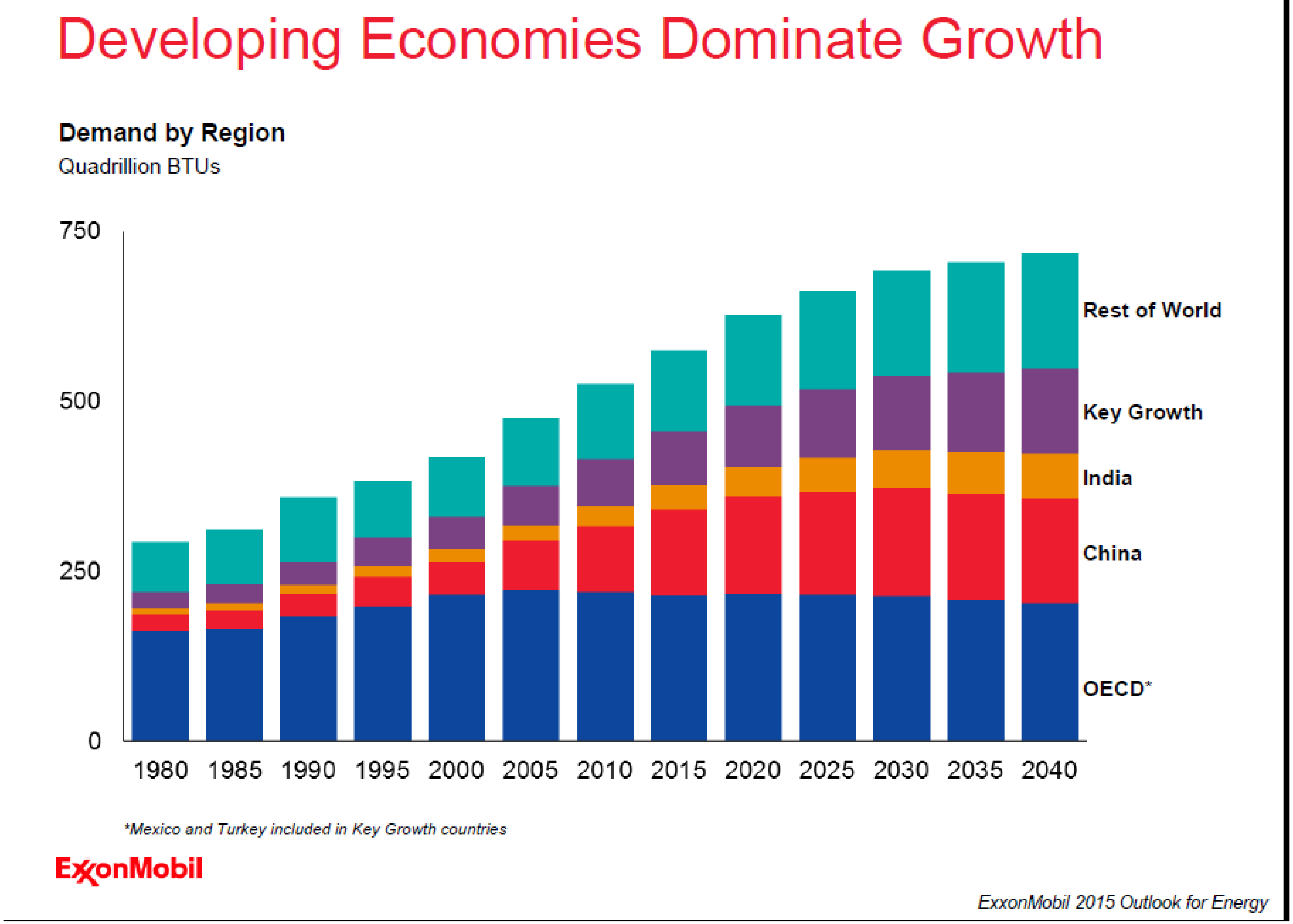
INTRODUCTION

1. THE DANGEROUS ART OF MAKING PREDICTIONS
2. WORLD PERSPECTIVES
3. THE DIFFICULT SITUATION OF THE EUROPEAN UNION
4. AN IMPERFECT EU ENERGY STRATEGY
5. THE NEW PROMISES OF THE “ENERGY UNION”
6. CONCLUSIONS

1. THE DANGEROUS ART OF MAKING PREDICTIONS

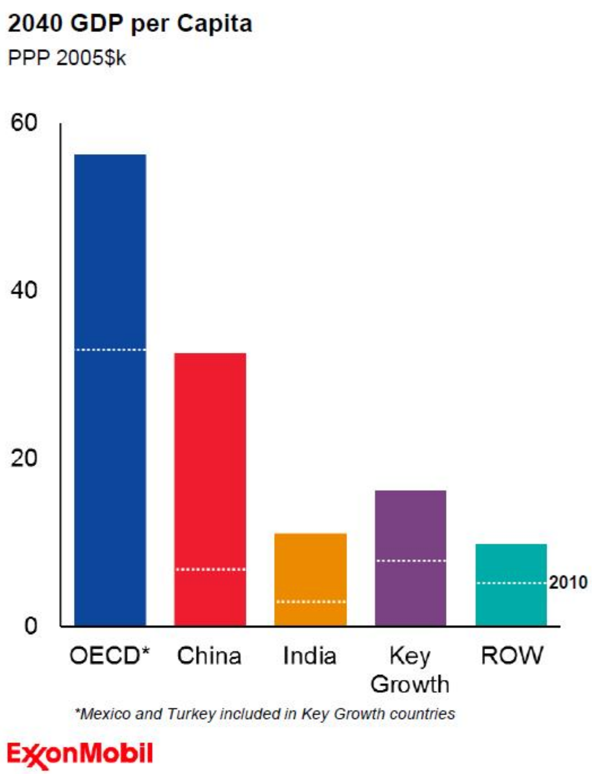
- Evolution in the last decade
- Increased complexity of the energy market

2. WORLD AND EU ENERGY DEMAND



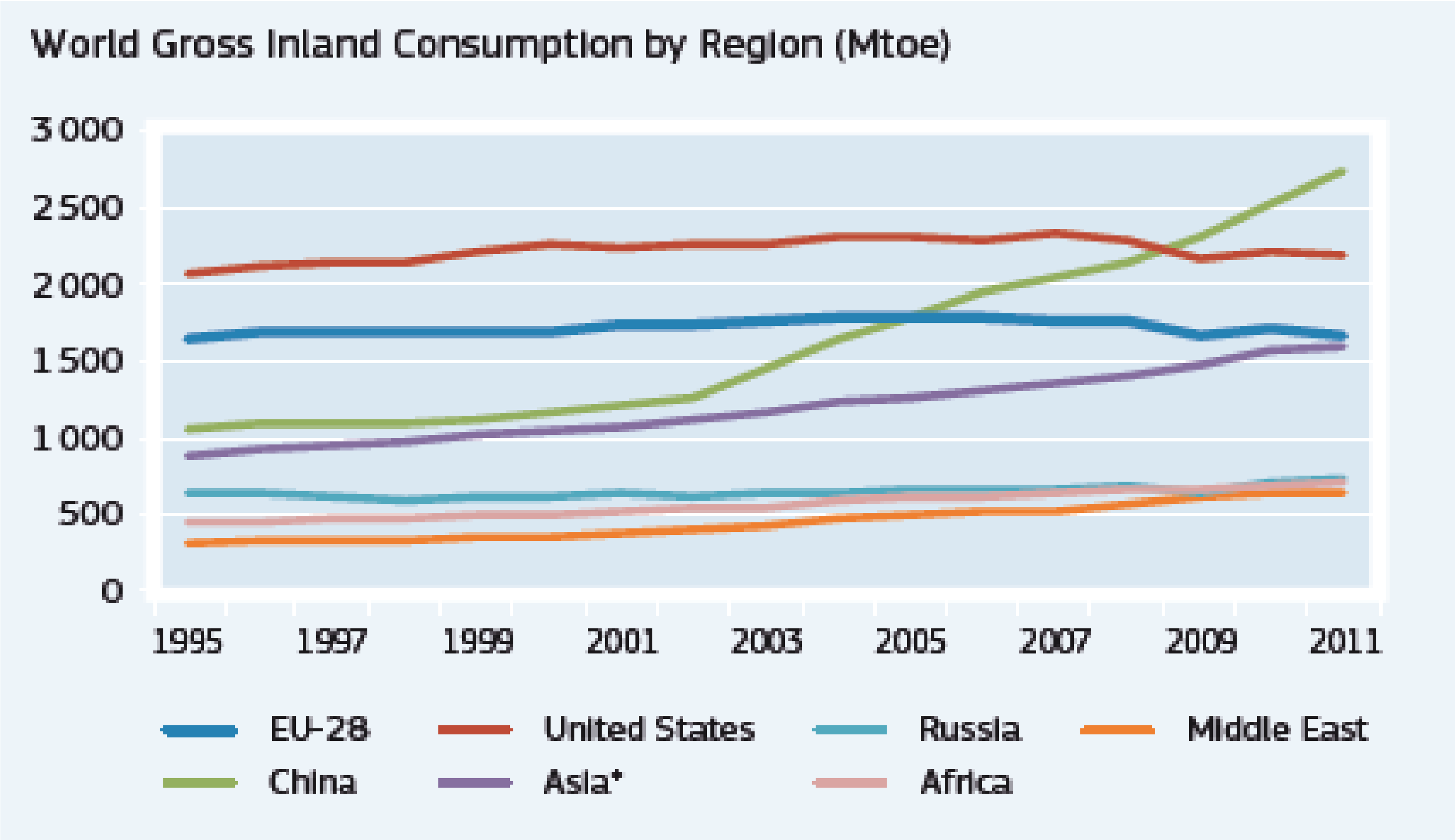
WORLD AND EU ENERGY DEMAND

Standards of Living Increase in the Non OECD



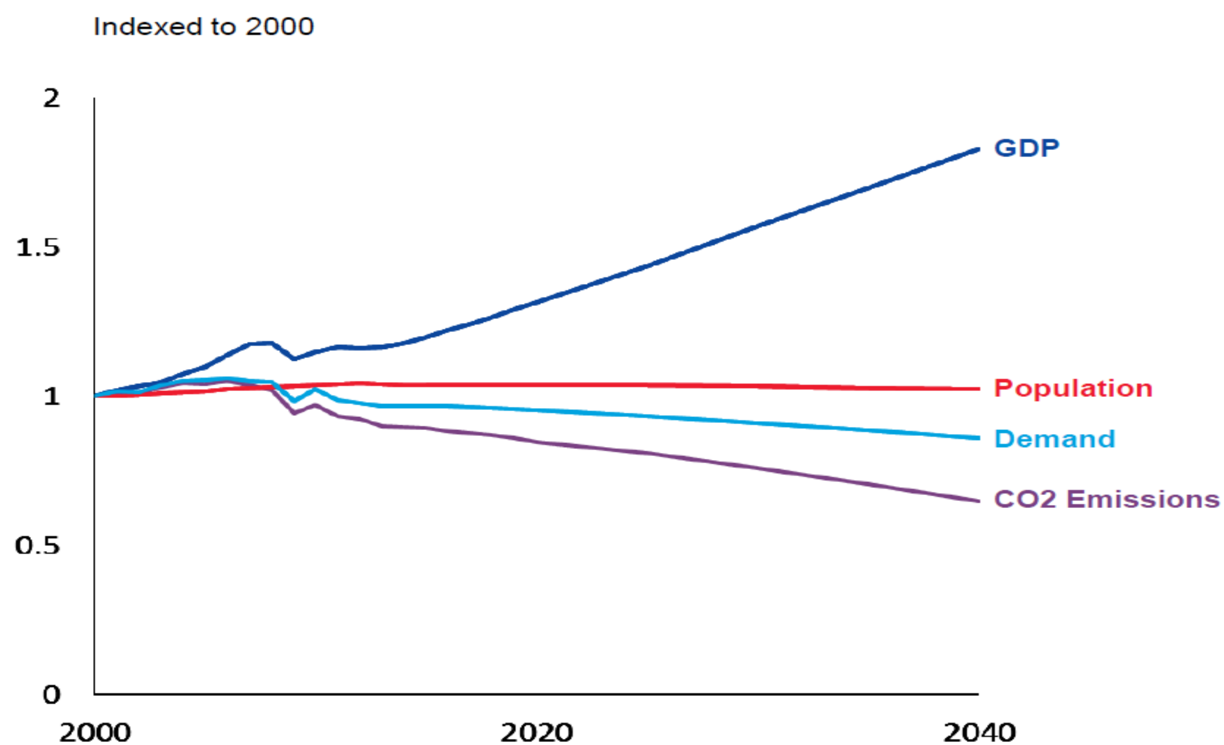
ExxonMobil 2015 Outlook for Energy

2. WORLD AND EU ENERGY DEMAND



2. WORLD AND EU ENERGY DEMAND

European Union Energy Trends



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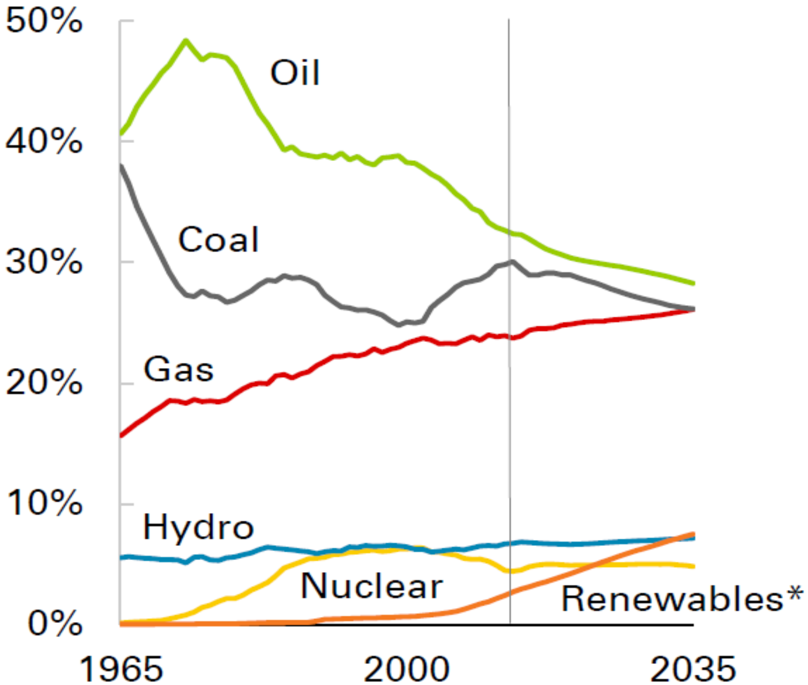
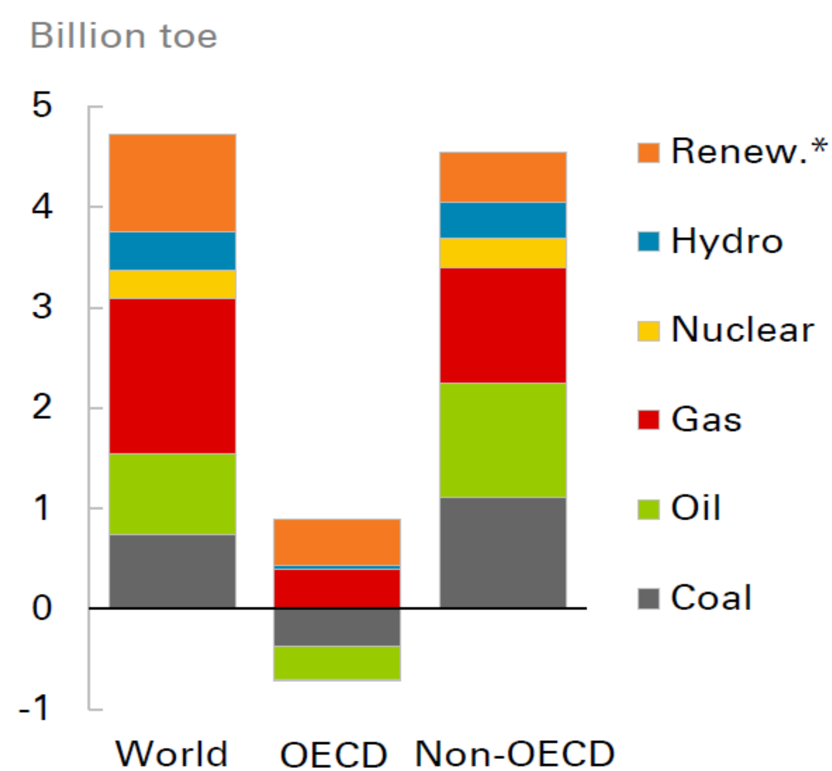
2. WORLD AND EU ENERGY DEMAND

Fossil fuels continue to provide most of the world's energy...

Shares of primary energy



2013-35 increments by fuel



*Includes biofuels

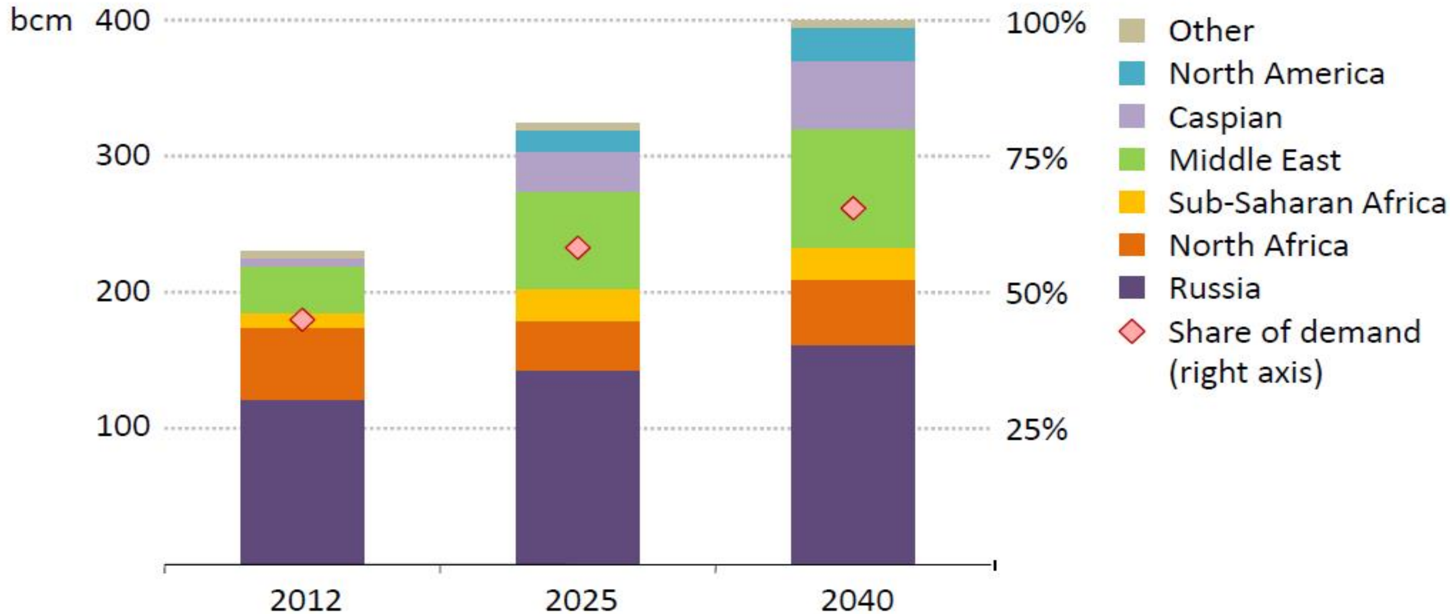
Energy Outlook 2035

3. EU EXTERNAL DEPENDENCY GROWS

Europe's gas supply remains dependent on Russia

World Energy Outlook 2014

Natural gas imports by source to OECD Europe

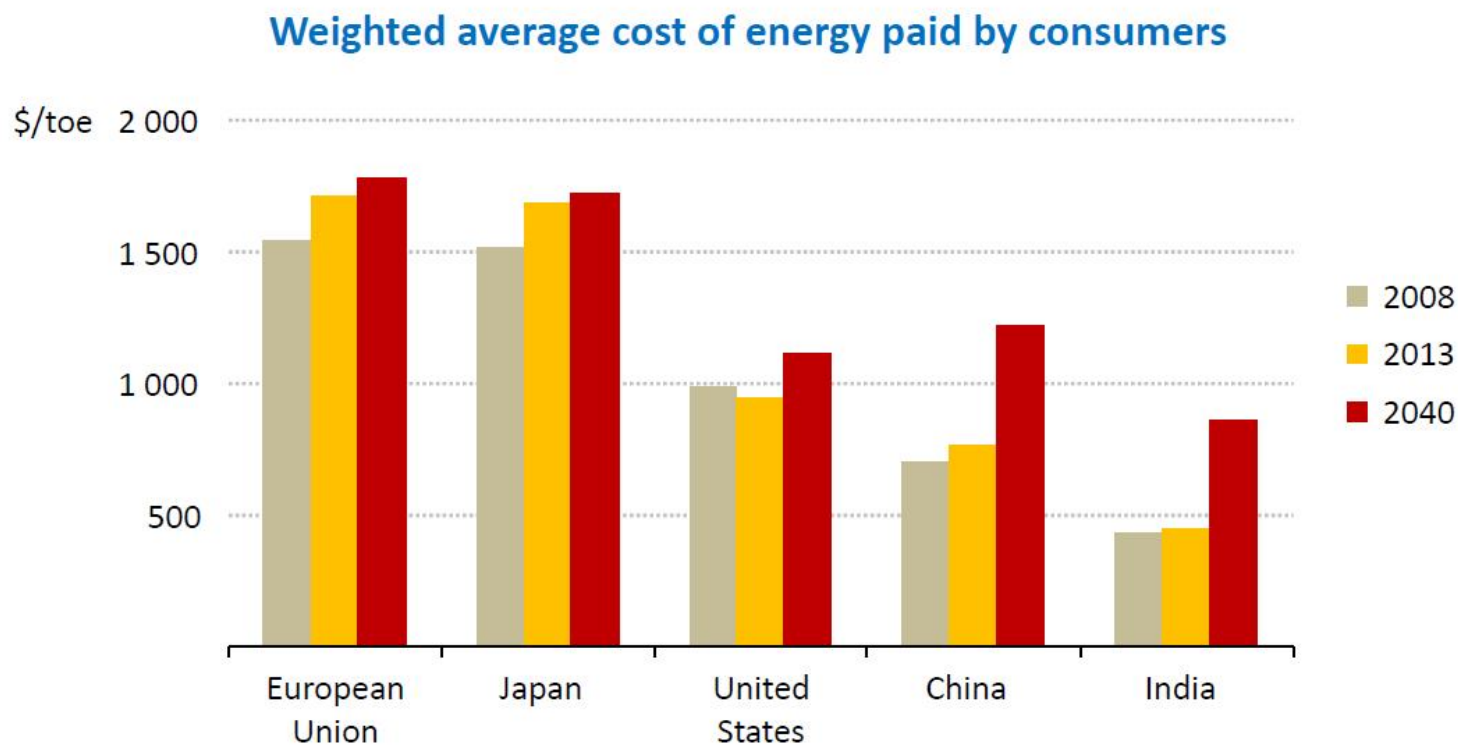


Gas imports to Europe grow to two-thirds of demand in 2040; more supplies come from the southern gas corridor and LNG, but Russia remains dominant

4. PRICES ARE HIGH

The EU needs to ensure it pursues cost-efficient energy and climate policies

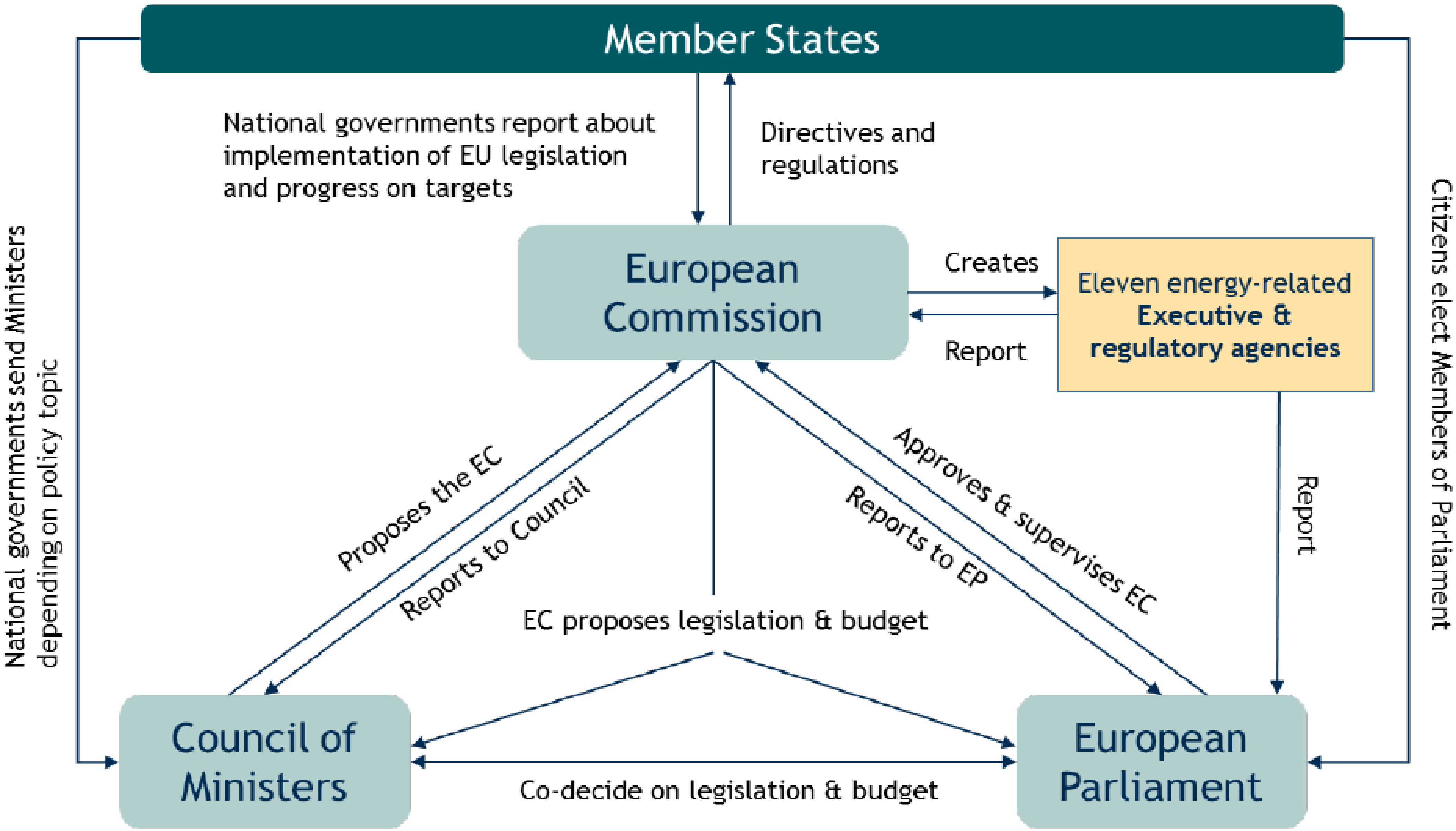
World **Energy** Outlook 2014



Economies face higher costs, but the pace of change varies: China overtakes the US, costs double in India & remain high in the European Union & Japan

5. EU STRATEGY IS COMPLEX

Figure 2: Overview of EU energy governance structure



6. Conclusions

- Energy transition is indispensable. However it has brought a market more complex and unstable.
- Europe has strengths but also weaknesses. Limited energy sources and atomized regulatory system.
- It is essential to remedy the partial failures of the 2008 strategy. The Energy Union helps, but not enough.
- In a long-term view, the challenges remain very clear. Renewable must grow, and most fundamentally energy efficiency improve.
- Seaports will continue to have a bright future.

THANK YOU