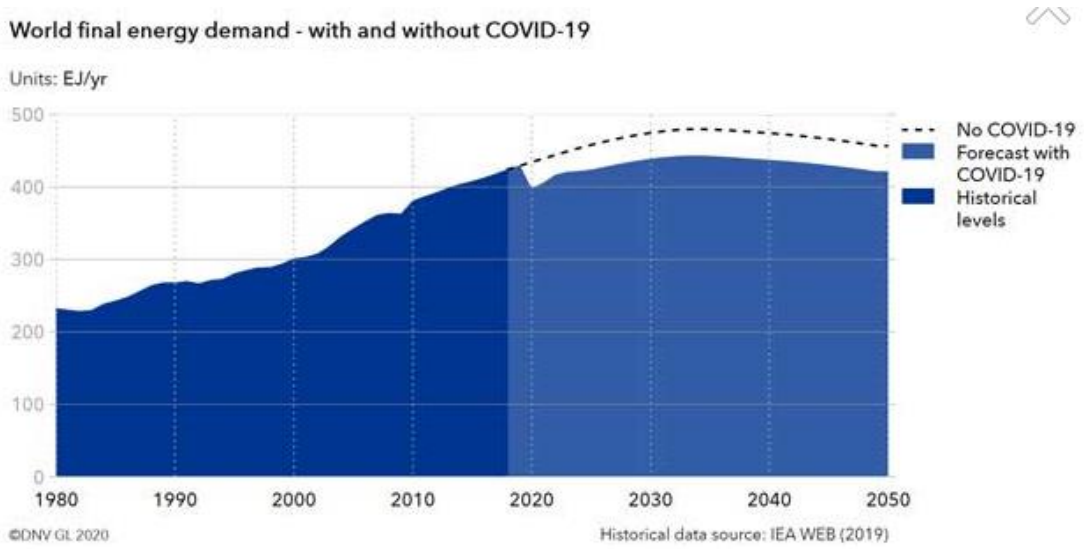
COVID and Energy Consumption

Global Energy Consumption

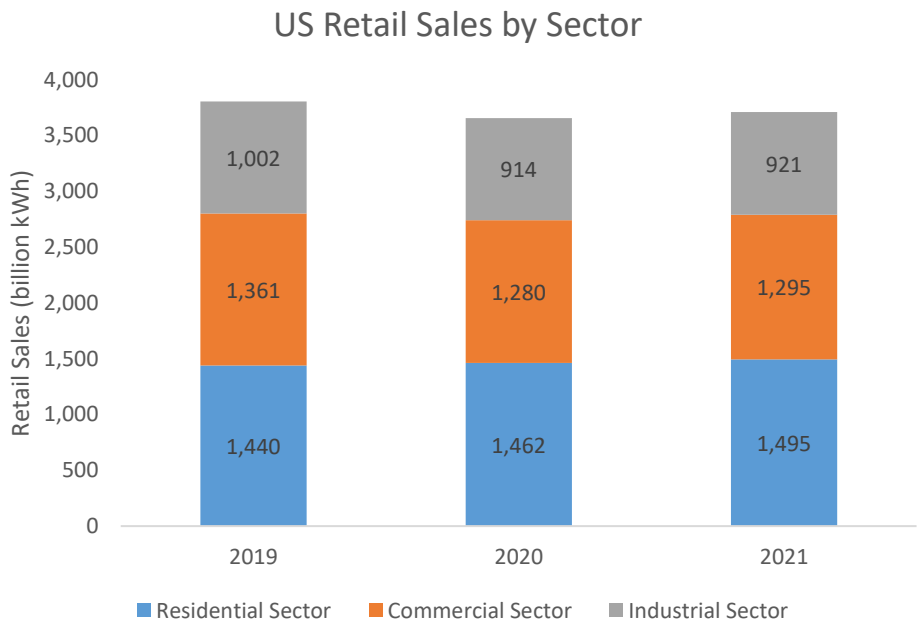
- DVNGL, a consulting firm, predicts that global energy demand will be reduced from prior projected levels by 8% through 2050 due to reduced aviation, office work, commuting, demand for manufactured goods, and iron / steel for office space



https://www.dnvgl.com/energy-transition/impact-of-covid19-on-the-energy-transition.html

US Energy Consumption

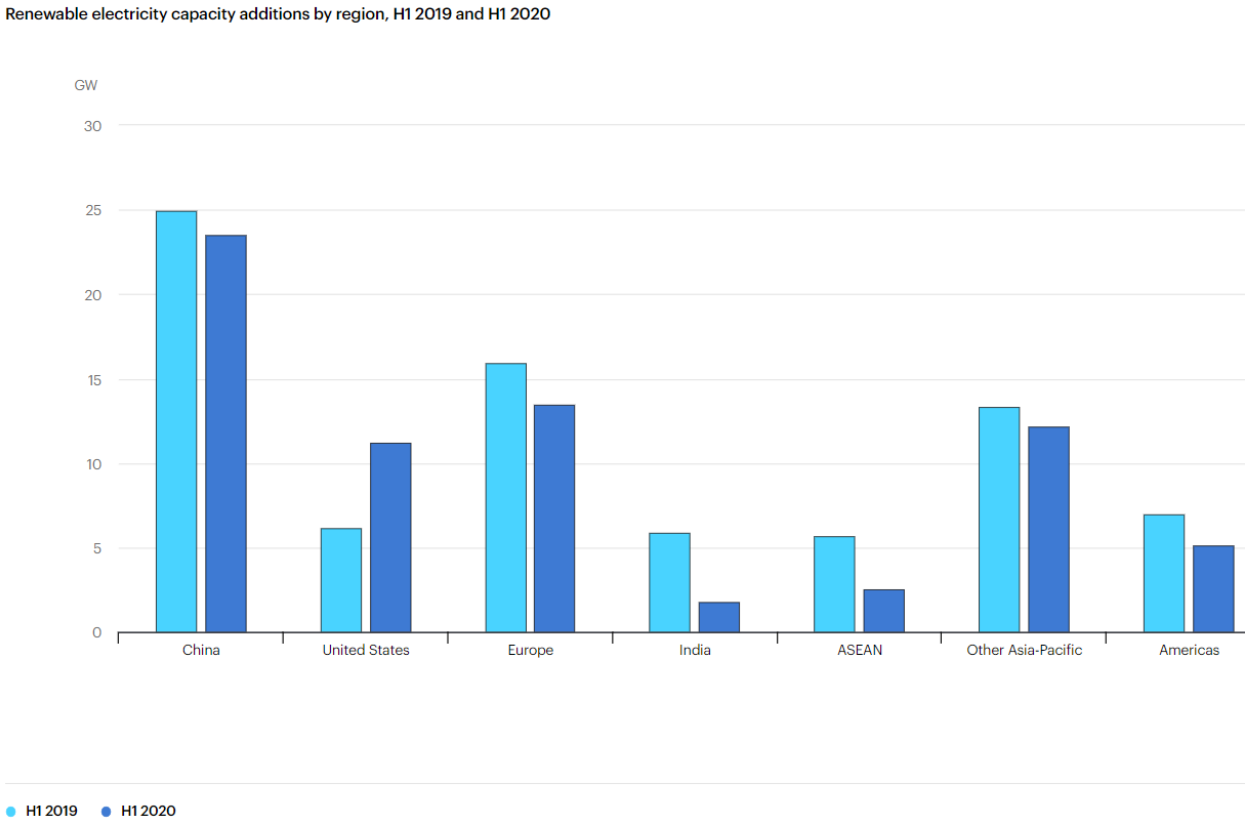
- EIA forecasts that US energy consumption patterns of 2020 will persist through 2021 with total energy use expected to fall by 4%, commercial use by 4% and industrial by 9%. Residential use increases by 1.5%.



https://www.eia.gov/outlooks/steo/report/electricity.php

Renewables and CO2 Emissions

- While renewable development slowed in some countries, progress continued in the US because of low interest rates and a safe haven effect.



- 2020 global CO2 emissions are expected to decline by 8% from 2019 levels (to levels of 10 years ago). EIA predicts US emissions will drop by 11%.

https://www.iea.org/reports/renewables-2020/covid-19-and-the-resilience-of-renewables?utm_campaign=IEA+newsletters&utm_source=SendGrid&utm_medium=Email