

Chart of the Week #2024-19



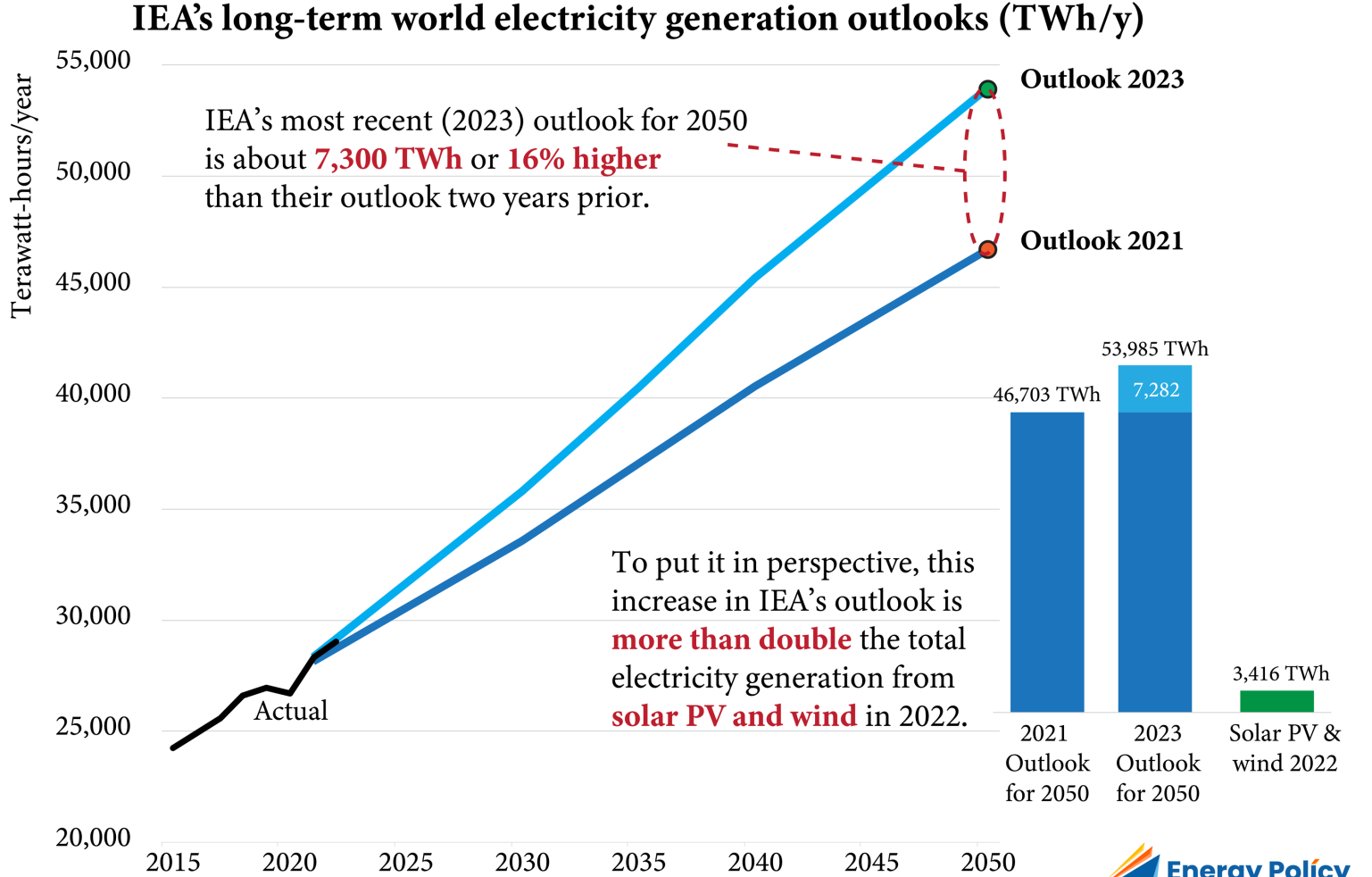
Understanding the Scale Challenge

IEA's Electricity Generation Outlooks for 2050

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Understanding the Scale Challenge

IEA's New Projected Increase (Outlook 2023 vs. 2021) in World Electricity Generation for 2050 Requires Additional 7,300 TWh per Year.



Note: Projection lines represent IEA's Stated Policies Scenario.
 Source: Energy Policy Research based on IEA's World Energy Outlook data



Understanding the Scale Challenge

- The global electricity system faces an important challenge of providing significant additional electricity generation, even in the baseline scenario. According to the International Energy Agency's (IEA) Stated Policies Scenario, global annual electricity generation is projected to almost double by 2050, up from 29,000 TWh in 2022.
- The IEA's World Energy Outlook-2023 report shows that generation requirements will soar to nearly 54,000 TWh in 2050, which is 7,300 TWh or 16% higher compared to their previous projections made in the WEO-2021 report. To put it into perspective, this change in the IEA's outlook is more than double the combined electricity generated from solar PV and wind in 2022.