



# **WEO week Day 5: Making the transition people-centred**

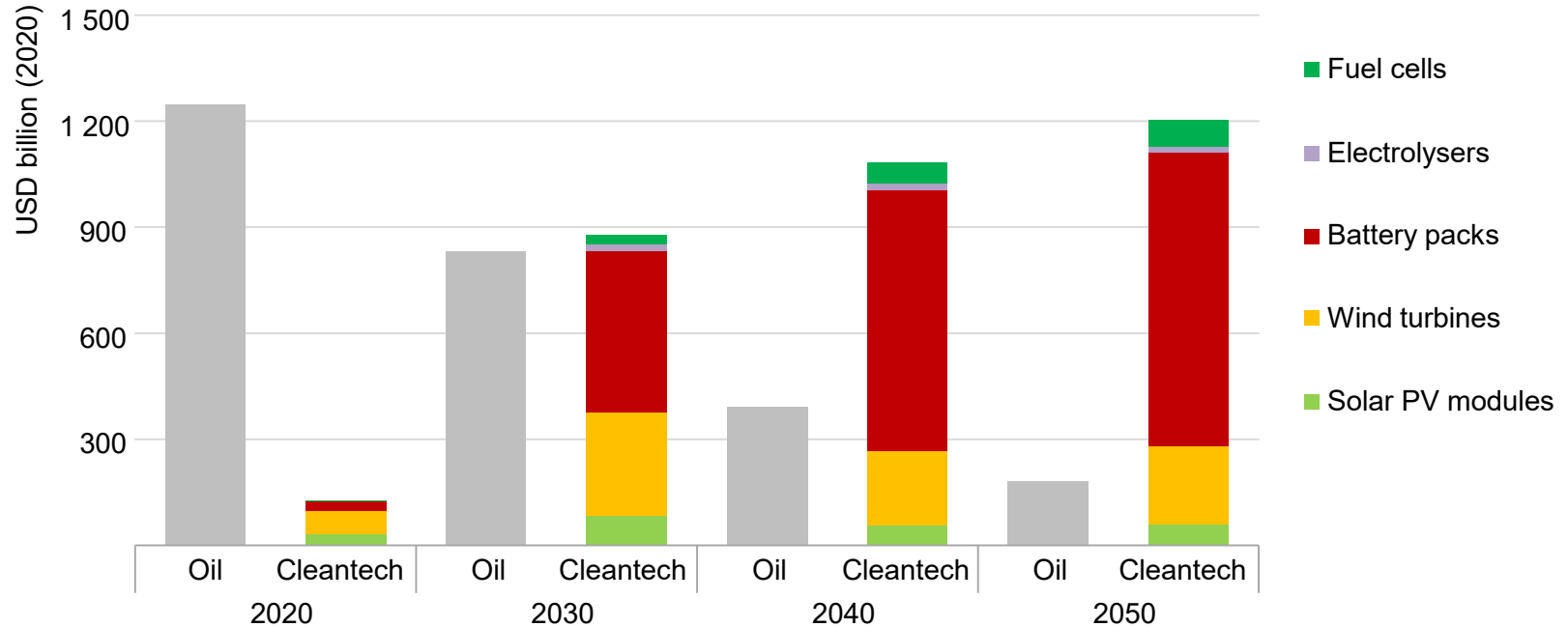
## **How can social and economic dimensions be core to the transition?**

Daniel Wetzel

22 October 2021

# A new global energy economy is emerging

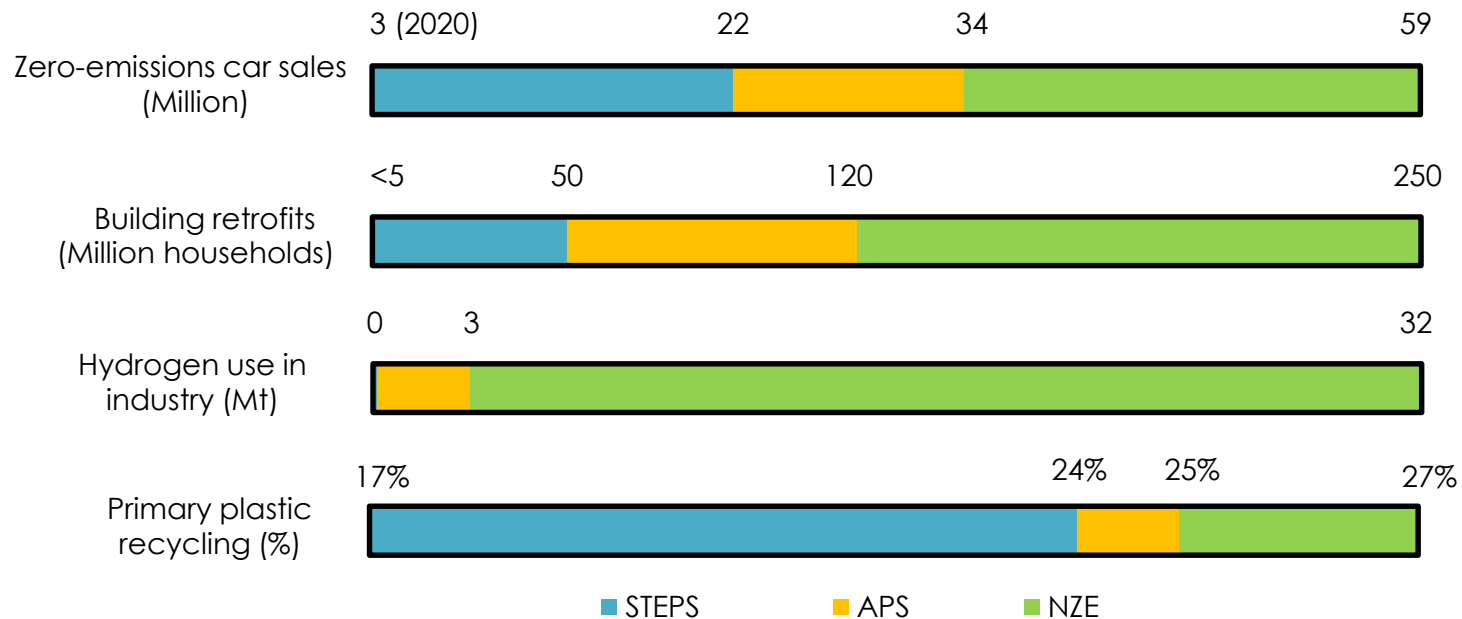
Estimated market sizes of oil and selected clean energy technology equipment in the Net Zero Scenario



**Explosive growth in clean energy deployment over the next decades could create a market worth a cumulative USD 27 trillion through to 2050, presenting new opportunities for firms and workers, as well as risks.**

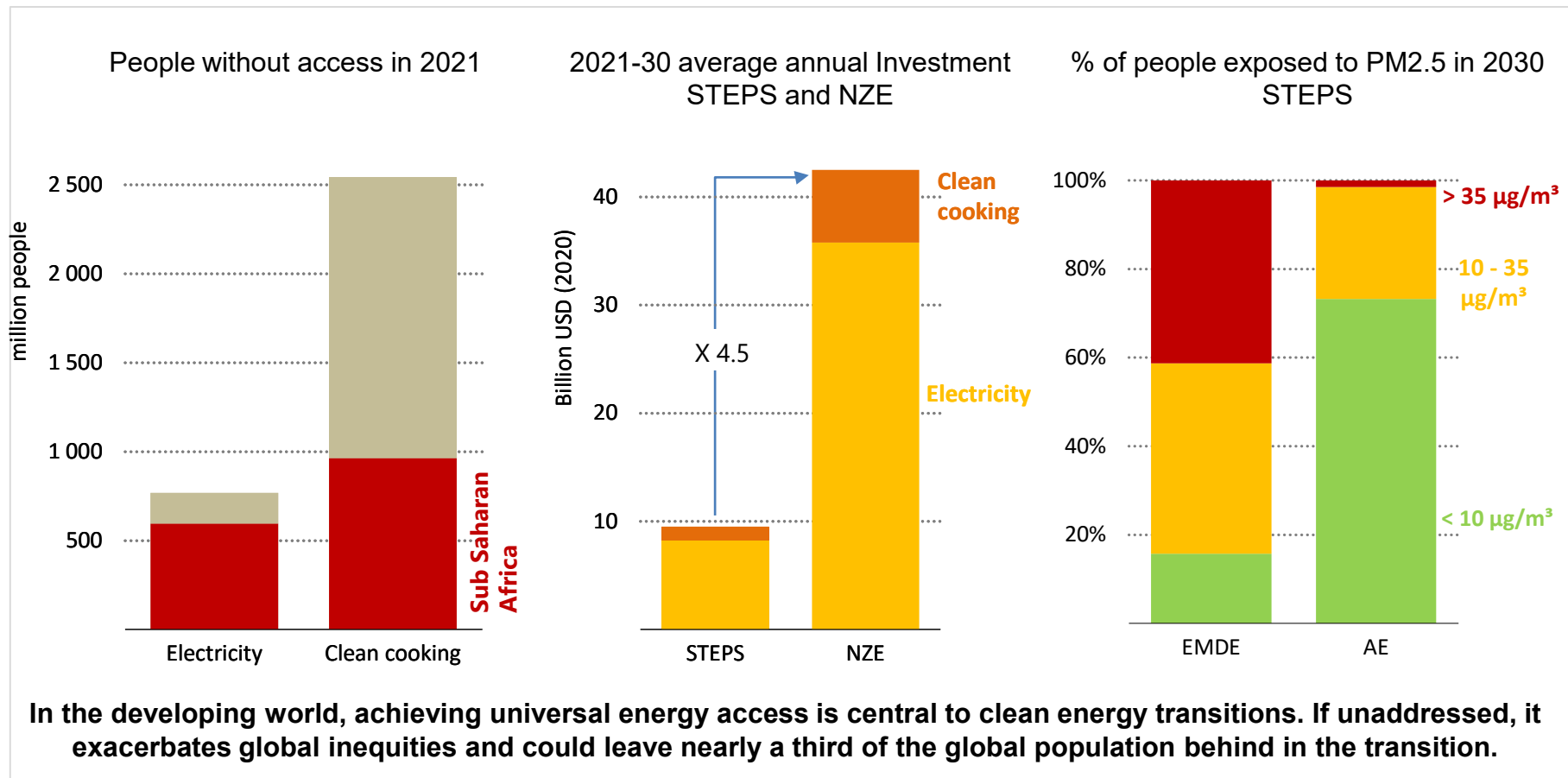
# People will need to make different choices and purchases

Tracking progress from 2020 towards 2030 milestones by sector and scenario



**Consumers will need to switch to new vehicles, upgrade their homes and appliances, and change the way they use energy. In these shifts, there are risks and opportunities for managing equity and development.**

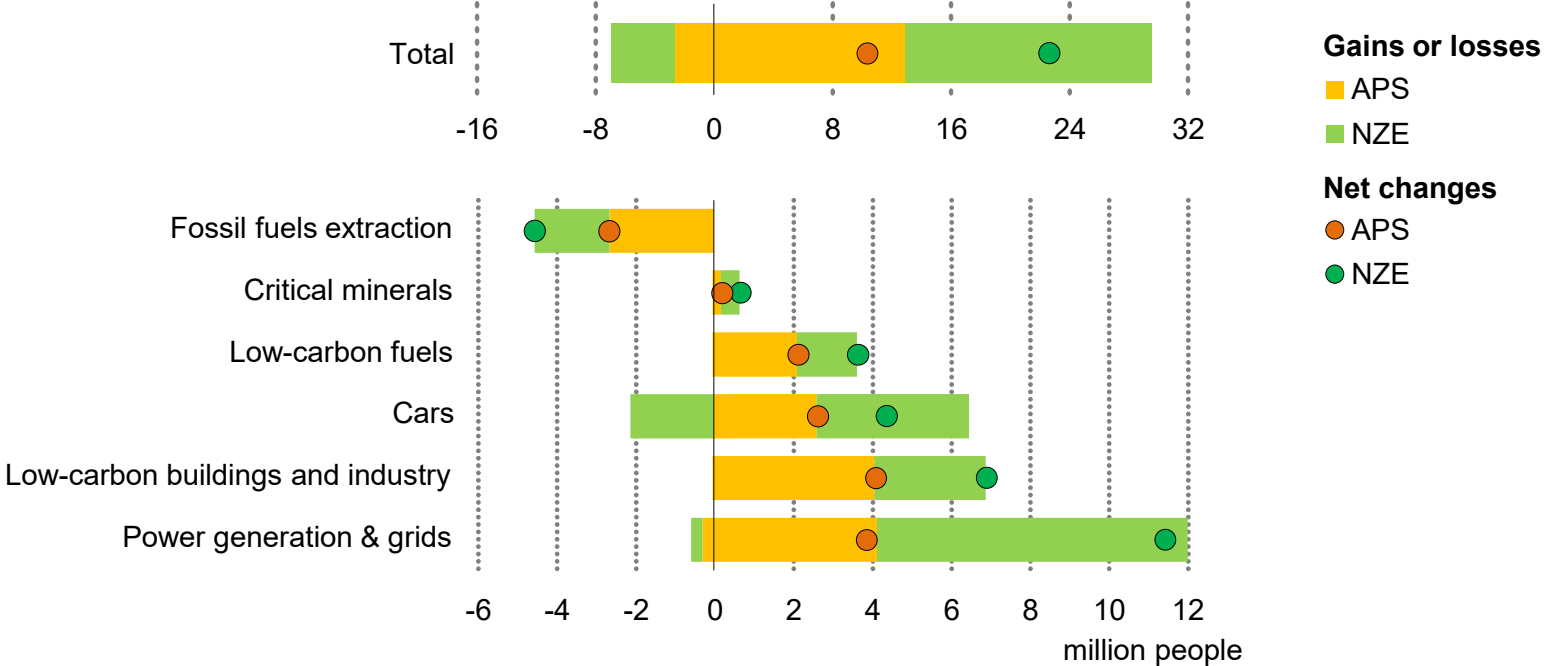
# Universal access is still not within reach



# Energy transitions create jobs, but job losses require attention



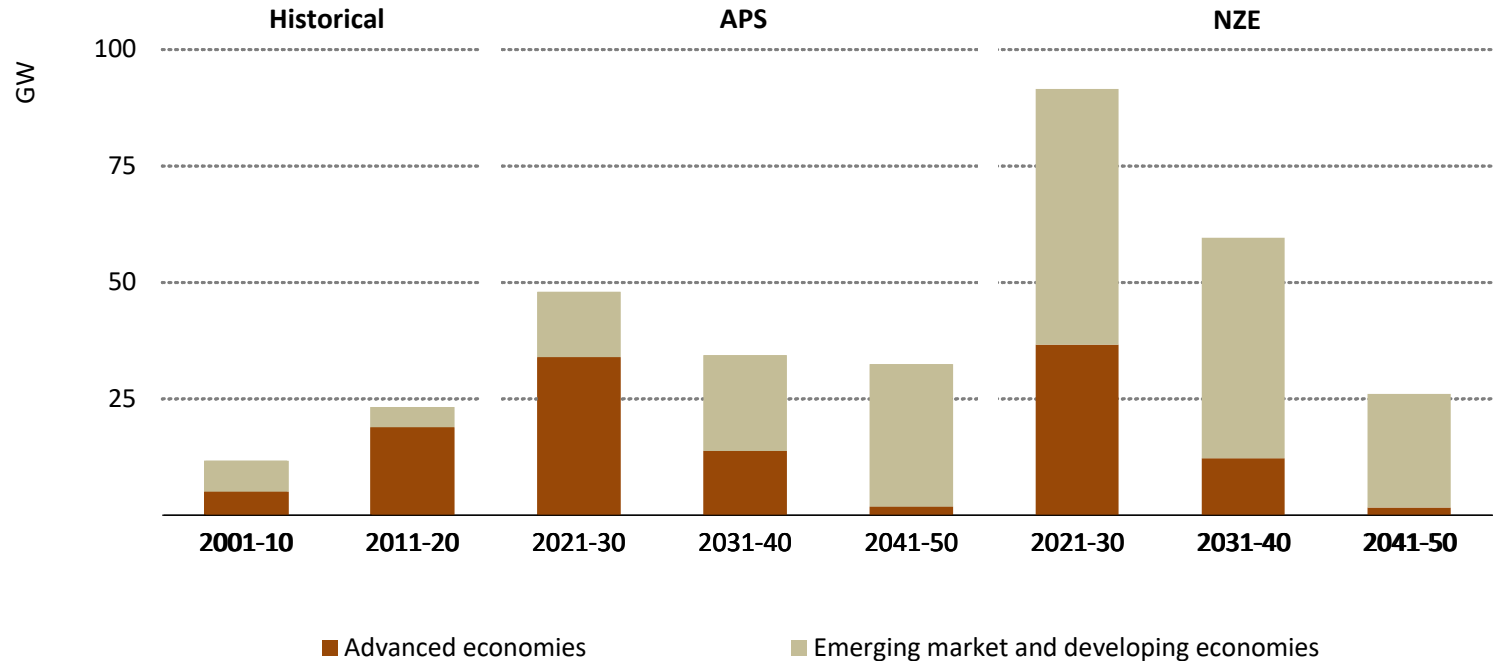
Employment growth in clean energy and related areas to 2030 (million jobs)



**Clean energy job gains outpace losses. However losses are acute in certain regions and sectors. Rapid employment growth also presents risks: growing skills gaps, and insufficient focus on labour representation and decent work.**

# Coal is on the front lines, highlighting the need for transition support

Annual average coal power plant retirements in the APS and NZE scenarios



**Coal plant retirements increase fourfold over the next decade in the NZE, notably in EMDEs where many plants would need to close early. Managing closure costs and impacts on workers and communities is key to acceleration.**

**iea**