



Net Zero by 2050: a Roadmap for the Global Energy Sector

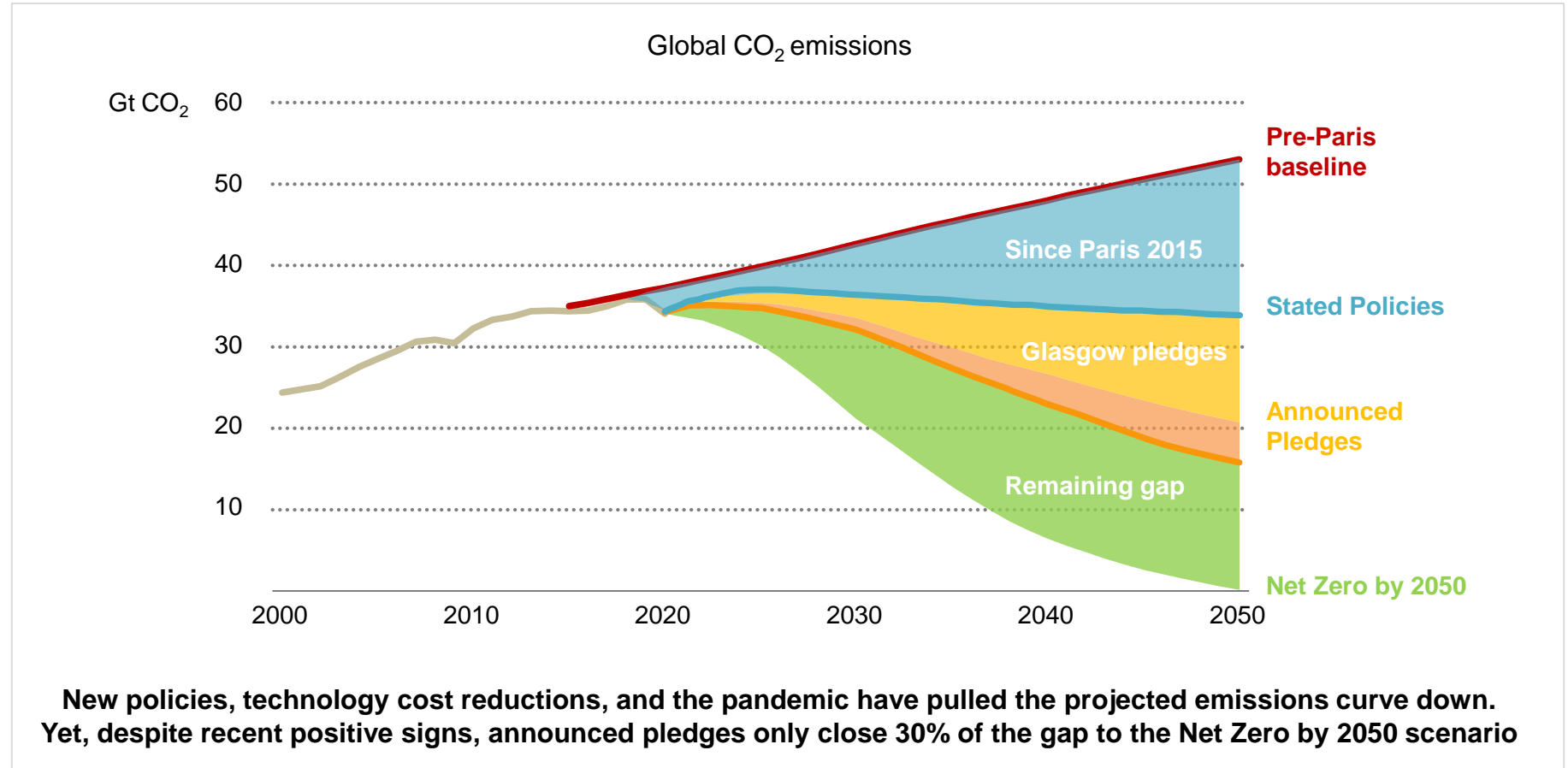
24 November 2021

Christophe McGlade, IEA Head of Energy Supply

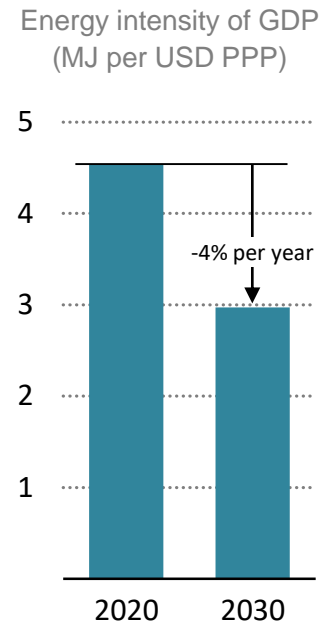
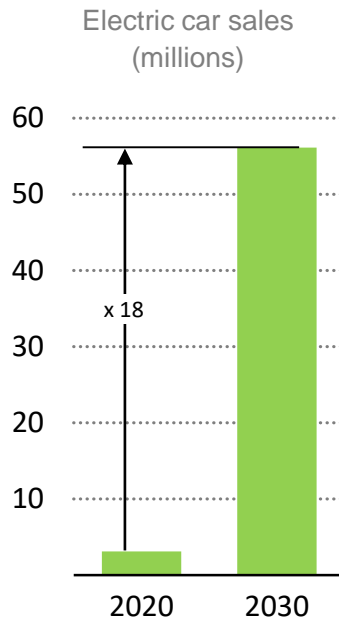
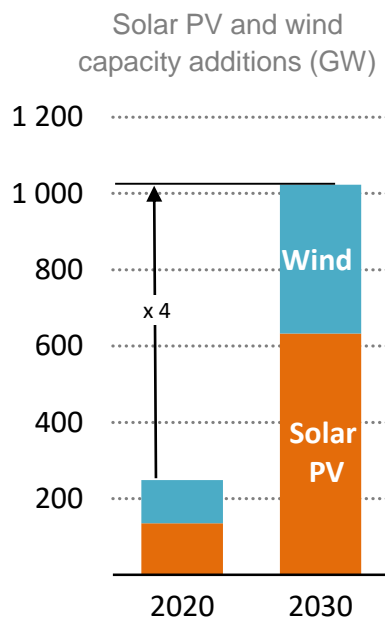
International
Energy Agency

- Following the COP26 meeting in Glasgow:
 - Economic recovery continues to put energy markets under strain, with high prices for many commodities
 - Weather-related factors are having large implications for the energy sector
 - A new global energy economy is emerging, with wind, solar & EVs all setting new records
 - The shadow of the pandemic still looms large, and has set back progress on energy access
- Climate ambitions have never been higher, but the energy & emissions data does not match the rhetoric
- Key issues for the transformation of the energy sector looking forward include:
 - Where the world is heading, and how this changes if countries meet all their announced pledges
 - How the world can keep the door to 1.5 °C open
 - The opportunities and benefits that lie along the way, as well as the implications for energy security

A large ambition gap remains in 2030

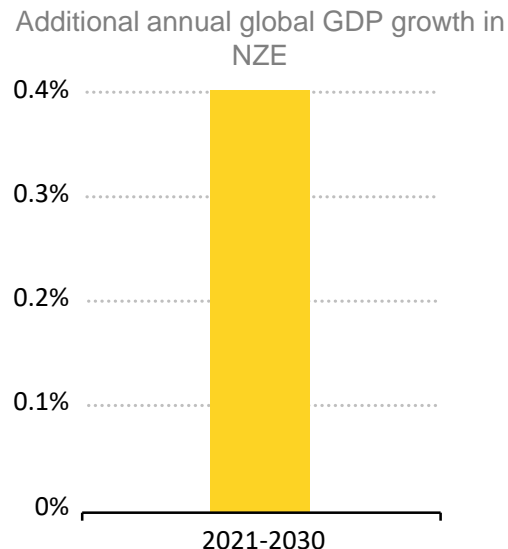
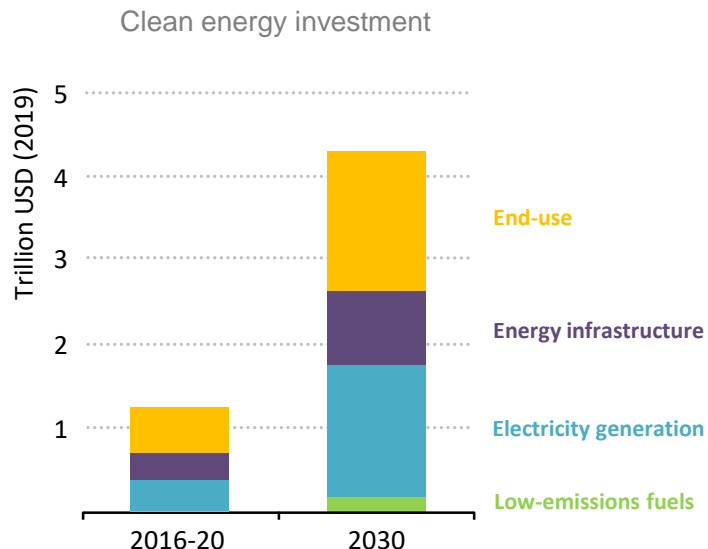


Make the 2020s the decade of massive clean energy expansion



Technologies for achieving the necessary deep cuts in global emissions by 2030 exist, but staying on the narrow path to net-zero requires their immediate and massive deployment.

Drive a historic surge in clean energy investment



Annual clean energy investment more than triples by 2030 in the NZE scenario, driving an average 0.4% per year increase in global GDP to 2030 & speeding the recovery from the COVID-19 shock

Set near-term milestones to get on track for long-term targets

