



World Energy Outlook 2021

WEO Week Day 4 – Sectoral transitions to new energy industries

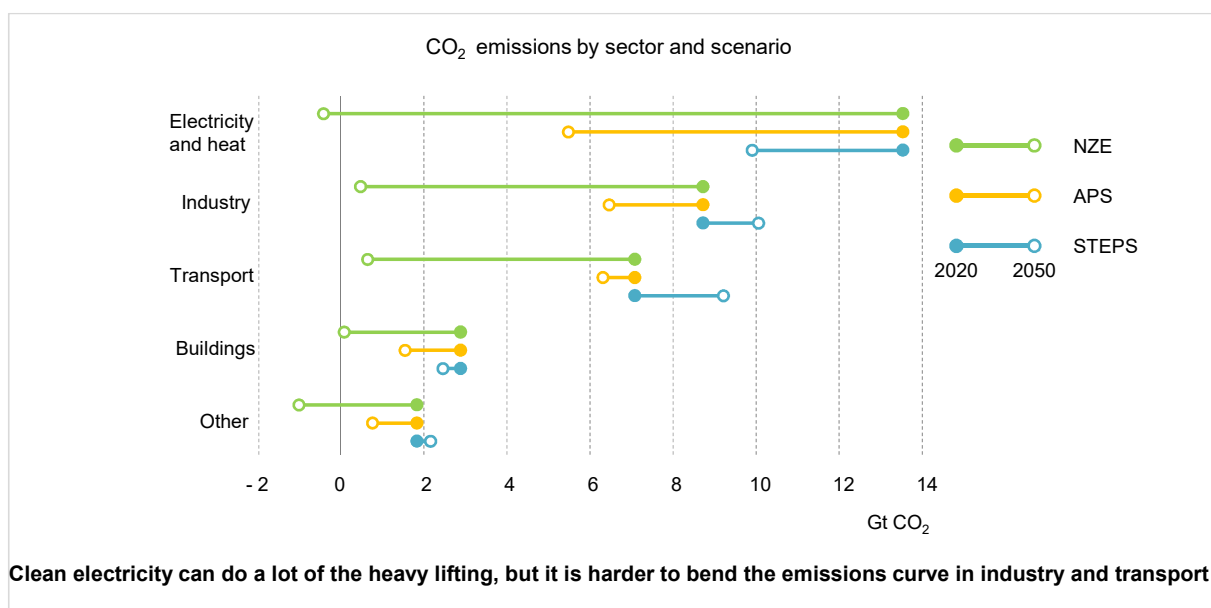
21 October 2021

Stéphanie Bouckaert, Head of Demand Sectors Unit, IEA

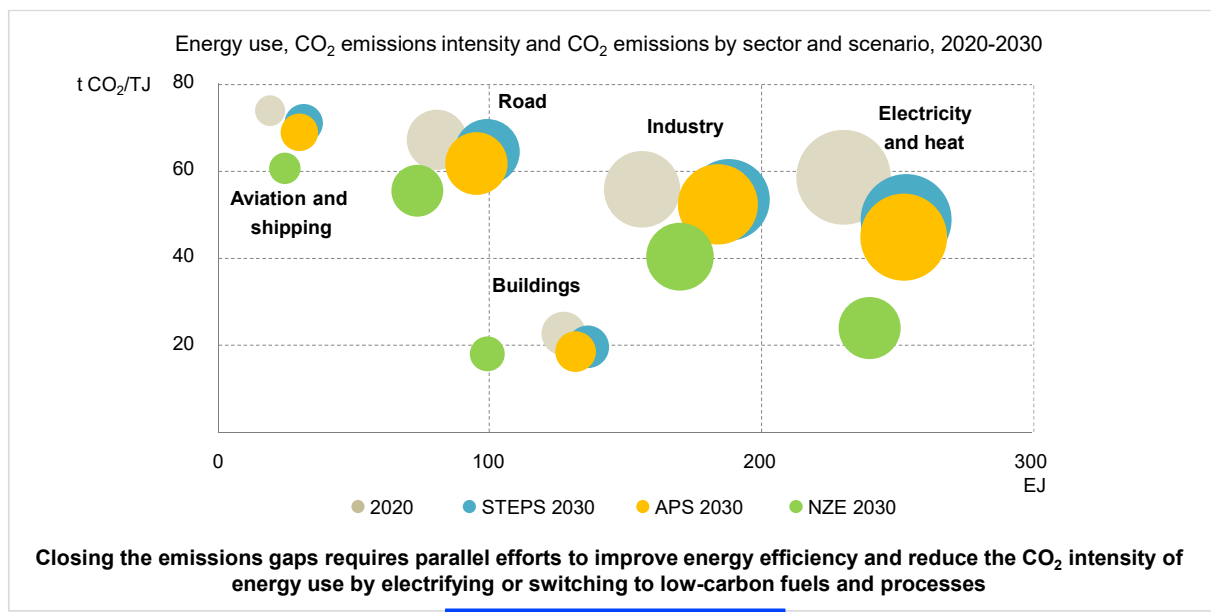
Timothy Goodson, Energy Analyst, IEA

International Energy Agency

A momentous change ahead for all sectors



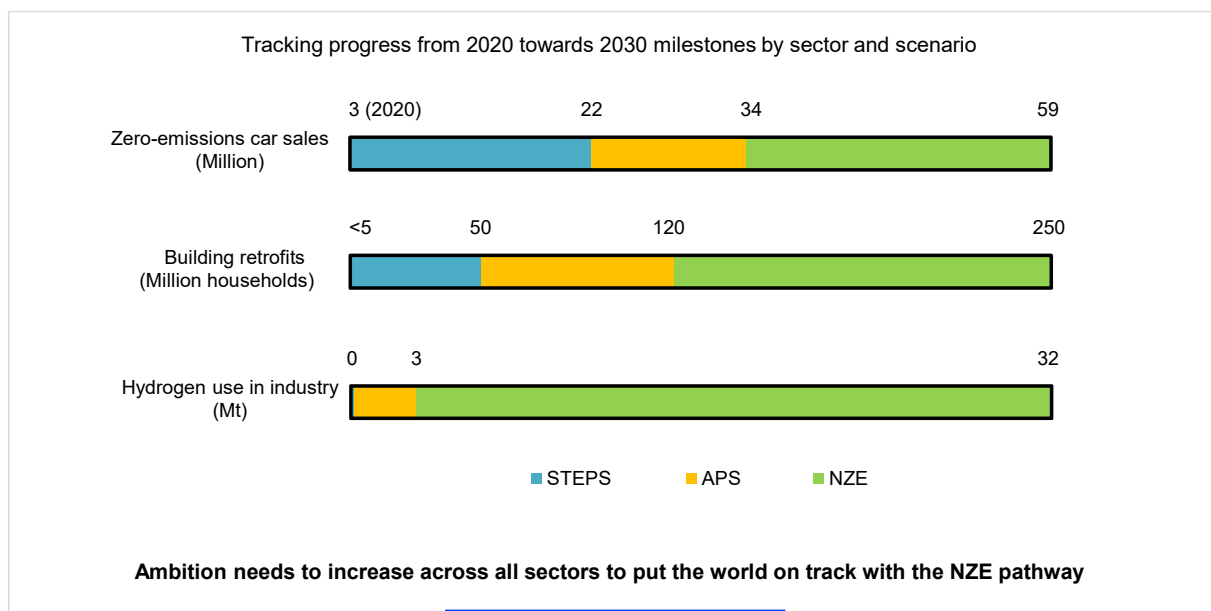
Short term action is required across the board



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Key milestones lag behind the net zero pathway



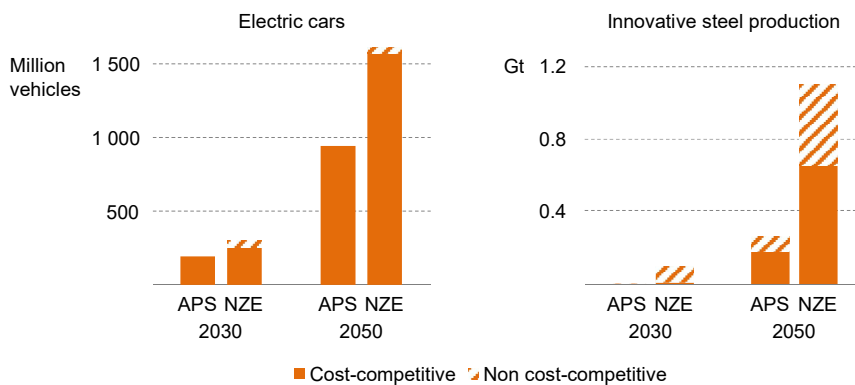
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We have cost-effective ways to close the gap

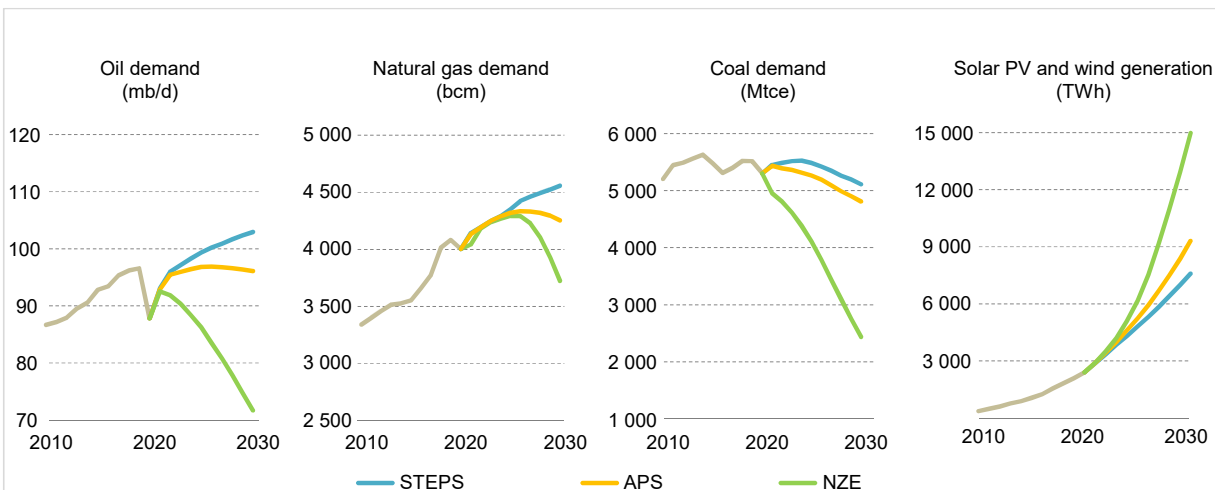


Cost-competitive stock of electric cars and steel production from innovative technologies in 2030 and 2050 by scenario



Electric cars are critical to close the ambition gap from the APS to the NZE and are largely cost-competitive in 2030, while innovative steel production technologies require early action to become cost-competitive in the long term

Action to reduce emissions re-shapes global energy markets



Full realisation of all announced pledges sees peak oil and natural gas demand occurring in the current decade, yet the NZE pathway requires increased ambition and results in a transformation of energy markets

The logo for the International Energy Agency (IEA), consisting of the lowercase letters 'iea' in a bold, blue, sans-serif font.