

ExxonMobil predict rising energy demand, and continued fossil fuel dependence thru' 2030

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Global demand for energy is expected to be one-third higher by 2030 than it is today, according to Scott Nauman, corporate planning manager for ExxonMobil.

Nauman was speaking recently at an Energy Business Forum hosted by the College of Business Administration at Florida International University in Miami.

In his presentation, titled Outlook for Energy: A View to 2030, Nauman said Exxon estimates that annual energy demand growth is expected to average 1.3 percent per year from 2008 to 2030. Fossil fuels will continue to account for about eighty percent of energy demand through 2030, with oil and gas accounting for approximately sixty percent.

Among renewable energy sources, wind, solar, and biofuels will continue to grow rapidly, at about nine percent per year, according to Nauman. These energy sources, which currently represent about 0.5 percent of world energy, are expected to reach approximately two percent by 2030.

If Exxon is correct in this analysis, world governments will have serious difficulty meeting their CO₂ emissions reduction targets. Some renewable energy experts predict a far faster growth in renewables than Nauman predicts, but this will require major commercial breakthroughs in a number of areas, particularly in the development of cellulosic ethanol as a replacement transportation fuel. Even so, it is most likely that fossil fuels - oil, gas and coal - will continue to be the largest source of energy.