bp Energy Outlook 2025

Australia and New Zealand insights

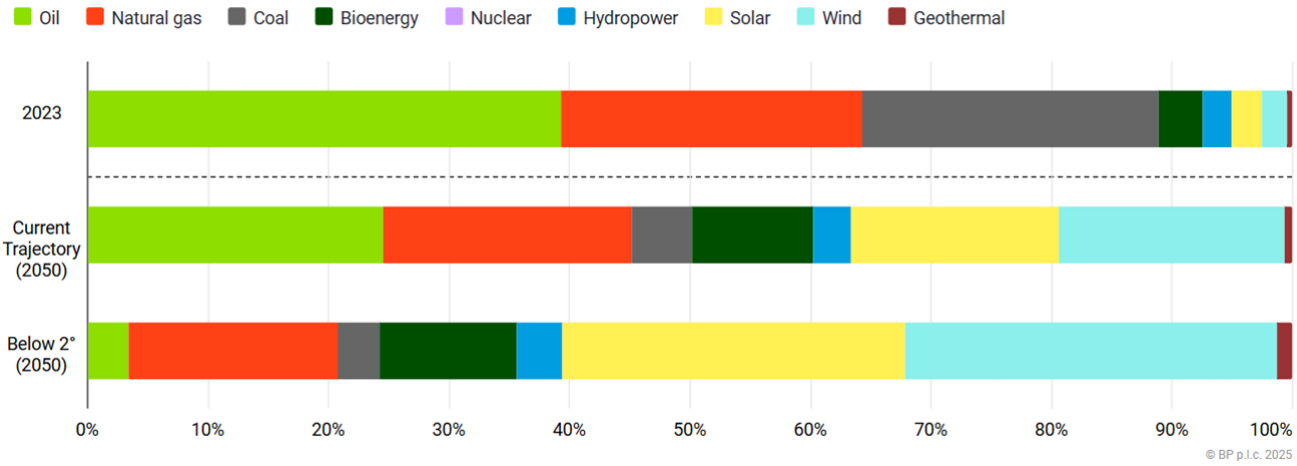
Low carbon energy displaces fossil fuels, especially coal, and electrification gathers pace leading to declining carbon emissions

Wind and solar power generation continues to **grow** by nearly **10% per year to 2035** in Current Trajectory

Coal's share of primary energy consumption **falls** from 25% in 2023 **to 5% by 2050** in Current Trajectory

Carbon emissions **fall** by over **20% in 2035** and nearly 60% by 2050 in Current Trajectory

Primary energy consumption mix by source



Summary

- As per other developed economies, primary energy consumption falls in both **Current Trajectory** and **Below 2°**. Similarly, total final consumption falls, by 7% and 18% respectively by 2050.
- Low carbon's share of primary energy rises from around 10% in 2023 to 50% and around 75% in 2050 in **Current Trajectory** and **Below 2°** respectively, fuelling continued decarbonization.
- Total final oil consumption nearly halves by 2050 in **Current Trajectory** driven by declining use in road transportation.
- In **Current Trajectory**, power generation grows strongly by over 100% to 2050 as electrification gathers pace – with electricity's share of final energy demand doubling to 45% in 2050.
- Fuelling this growth and substituting existing fossil generation, wind and solar power capacity grows five-fold by 2050 in **Current Trajectory** and ten-fold by 2050 in **Below 2°**.
- Coal's share of power generation falls by more than a half – from 40% in 2023 to 18% and zero in 2035 – in **Current Trajectory** and **Below 2°** respectively.
- Natural gas consumption declines by 16% by 2035 in **Current Trajectory**.
- Bioenergy primary energy consumption grows over 50% by 2035 and over 120% by 2050 in **Current Trajectory**, driven mostly by growth in sustainable aviation fuels.

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		Level in 2050			Shares in 2050 (%)		Change 2023-2050 (% p.a.)	
	2023	Current Trajectory	Below 2°	2023	Current Trajectory	Below 2°	Current Trajectory	Below 2°
Primary energy consumption by energy type (EJ)								
Total	**6.3**	**5.1**	**5.8**	**100%**	**100%**	**100%**	**-0.8%**	**-0.3%**
Oil†	2.5	1.3	0.2	39%	25%	3.5%	-2.5%	-8.9%
Natural gas	1.6	1.1	1.0	25%	21%	17%	-1.5%	-1.6%
Coal	1.6	0.3	0.2	25%	5.0%	3.5%	-6.5%	-7.3%
Nuclear	0.0	0	0	0%	0%	0%	0%	0%
Hydro	0.2	0.2	0.2	2.4%	3.2%	3.8%	0.3%	1.4%
Renewables (incl. biofuels)	0.5	2.4	4.2	8.7%	47%	72%	5.6%	7.8%
Primary energy consumption (native units)								
Oil† (Mb/d)	1.2	0.6	0.1				-2.5%	-8.9%
Natural gas (Bcm)	44	29	28				-1.5%	-1.6%
Total final consumption by sector (EJ)								
Total	**5.0**	**4.7**	**4.1**	**100%**	**100%**	**100%**	**-0.3%**	**-0.7%**
Transport	1.8	1.5	1.2	37%	32%	28%	-0.8%	-1.6%
Feedstocks	0.1	0.2	0.2	2.9%	3.8%	4.0%	0.8%	0.5%
Buildings	0.9	1.1	0.7	18%	23%	16%	0.6%	-1.0%
Industry	2.1	2.0	2.1	43%	42%	51%	-0.3%	0%
Generation								
Power (TWh)	314	648	1,097				2.7%	4.7%
Hydrogen (Mt)	0.6	1.8	14				4.0%	12%
Production								
Liquids† (Mb/d)	0.4	0.5	0.2				0.5%	-2.0%
Natural gas (Bcm)	156	134	81				-0.5%	-2.4%
Coal (EJ)	12	11	3.2				-0.2%	-4.7%
Emissions								
Carbon emissions†† (Gt of CO_2e)	0.5	0.2	0.0				-3.2%	
CCS (Mt of CO_2)	0	-4.8	-137					

EJ = exajoules

Primary energy is accounted using the direct equivalent method, which directly equates secondary energy from non-combustible sources to the primary energy used to produce it.

† Oil supply includes crude oil, shale oil, oil sands, natural gas liquids, liquid fuels derived from coal and gas, refinery gains, and biofuels.

†† Carbon emissions include CO_2 emissions from energy use, industrial processes, natural gas flaring, and methane emissions from energy production.

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