

bp Statistical Review of World Energy 2020: a pivotal moment

17 June 2020

bp today released the 69th annual edition of the bp Statistical Review of World Energy (bp Stats Review).

This year's edition – which collects and analyses energy data for 2019 – highlights the global energy trends emerging prior to the current Covid-19 pandemic.

While some aspects – such as the continuing strong growth in renewables – offer encouragement that the world is moving onto a more sustainable path, others – including continuing persistent growth in carbon emissions – underline the scale of the challenge for the world to reach net zero.

Introducing the Review, Bernard Looney, bp chief executive officer, says: “As the world emerges from the Covid-19 pandemic, it feels like we are at a pivotal moment.

“Net zero can be achieved by 2050. The zero-carbon energies and technologies exist today – the challenge is to use them at pace and scale, and I remain optimistic that we can make this happen.

“For bp, the pandemic has only reinforced our commitment to our ambition to become a net zero company by 2050 or sooner and to help the world get to net zero, by highlighting both the fragility of our planet and the opportunities it provides to truly build back better.”

Key findings from the bp Stats Review 2020 include:

- **Growth in primary energy consumption** slowed to 1.3% in 2019, less than half the rate of growth the previous year (2.8%).
- **Carbon emissions** from energy use grew by 0.5% in 2019, only partially unwinding the unusually strong growth of 2.1% seen in 2018. Average annual growth in carbon emissions over 2018 and 2019 was greater than its 10-year average.
- **Renewables** contributed their largest increase in energy terms on record (3.2 exajoules). They accounted for over 40% of the global growth in primary energy last year, more than any other fuel. Their share in power generation (10.4%) also surpassed nuclear for the first time.
- **Natural gas** consumption increased by 2%, well below the exceptional growth seen in 2018, but its share of primary energy still hit a record high (24.2%). Natural gas production rose by 3.4%, buoyed by a record increase in liquefied natural gas exports (54 billion cubic metres).
- **Oil** consumption grew by a below-average 0.9 million barrels per day (b/d), or 0.9%, while demand for all liquid fuels, including biofuels, topped 100 million b/d for the first time.

consumption fell by 0.6%, led by a sharp drop in OECD demand. However, coal remained the single largest source of energy for power generation, accounting for over 36% of global power.

- **China** accounted for more than three quarters of net global energy growth, while the US and Germany posted the largest declines.

Spencer Dale, bp chief economist, adds: “Global energy markets have been severely disrupted by the pandemic. bp’s Statistical Review highlights the key energy trends emerging before Covid-19 and I hope it will be a valuable source of information as the world emerges from the pandemic and transitions towards net zero.”

The bp Statistical Review of World Energy and other related materials are available online at www.bp.com/statisticalreview.

Notes to editors

- The bp Statistical Review of World Energy and other material is available online at www.bp.com/statisticalreview
- In addition to the latest edition in PDF format, the website also contains:
- Historical data from 1965 for many sections;
- Additional data for oil, natural gas, coal, hydroelectricity, nuclear energy, electricity and renewables, as well as CO₂ emissions from energy use.

Further enquiries

bp press office, London: +44 (0)20 7496 4076, bppress@bp.com

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