



Statistical Review of World Energy 2024

[Energy Transition Institute](#) / Article

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Kearney collaborates with the Energy Institute and other partners on the 73rd publication of the Statistical Review of World Energy.

Kearney is excited to collaborate with the Energy Institute and others on the publication of the Statistical Review of World Energy 2024. The Energy Institute Statistical Review of World Energy™ analyzes data on world energy markets from the prior year. Previously produced by bp, the Review has been providing timely, comprehensive, and objective data to the energy community since 1952.

Foreword

Energy has always been and remains central to human achievement and progress. It is also central to our very survival. With global temperature increases averaging close to 1.5°C, 2023 was the warmest year on record, and the increasingly severe impacts of climate change were felt across all continents. We also experienced the continuing effects of geopolitical disruption on energy markets and the economies and livelihoods they support.

As the chartered professional membership body for people working across the world of energy, the Energy Institute is proud to be the home of the Statistical Review of World Energy. Our aim is to provide an objective, independent, and comprehensive evidence base for decision-makers in governments, businesses, and civil society who are grappling with these profound challenges.

In this second Statistical Review under the Institute’s custodianship, we report on another year of highs in our energy-hungry world with record consumption of fossil fuels and record emissions from energy, but also record generation of renewables, driven by increasingly competitive wind and solar energy.

The progress of the transition is slow, but the big picture masks diverse energy stories playing out across geographies. This year, we provide additional visualizations to bring these contrasts to life—from advanced economies where we see signs of demand for fossil fuels peaking to economies in the Global South where economic development and improvements in quality of life continue to drive fossil growth.

This year, we also introduce new datasets in areas that will grow in significance over the coming years and decades—in battery storage and battery cells, carbon capture, hydrogen, ammonia, uranium, carbon prices, and additional key minerals and materials. Over the coming months, we’ll be engaging with users on further developments to ensure that the way we measure and analyze energy keeps pace and stays relevant as the transition progresses from high to low carbon, from molecule to electron, from supply led to demand led.

Juliet Davenport OBE HonFEI, President, Energy Institute

Dr. Nick Wayth CEng FEI, Chief Executive, Energy Institute

COP28 and rhetoric from world leaders on the energy transition demonstrates the ambition to reduce the world’s fossil fuel dependency. However, this ambition is futile unless it is matched with drastic and coordinated actions resulting in real and immediate impact on climate change mitigation.

The Statistical Review of World Energy is the perfect opportunity for us to take a step back and examine the reality of our energy usage to understand just how far we must go on this transitional journey. Although progress has been made, 2023 was unfortunately another record year for the consumption of fossil fuels and emissions from energy. With global temperature increases closing in on 1.5°C, we’re also seeing a real disconnect with the Paris goals, and the progress of the transition is too slow.

We hope this report will help governments, world leaders, and analysts around the world move forward, clear-eyed about the challenge that lies ahead and ready to take a lead in promoting and enabling the use of clean energy across the world.

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