

## **2018 Outlook for Energy: A View to 2040**

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The *Outlook for Energy* is ExxonMobil's global view of energy demand and supply through 2040. It also highlights the dual challenge of providing affordable energy to support prosperity while reducing environmental impacts – including the risks of climate change.

We use the *Outlook* to help inform our long-term business strategies and investment plans.

The *Outlook* anticipates significant changes through 2040 across the world to boost living standards, reshape the use of energy, broaden access to abundant energy supplies, and accelerate decarbonization of the world's energy system to address the risks of climate change.

- Global energy needs will rise about 25 percent over the period to 2040
- Electricity demand will nearly double in non-OECD countries
- Worldwide electricity from solar and wind will increase about 400 percent
- Natural gas will expand its role, led by growth for electricity generation
- Growth in oil demand will be driven by commercial transportation and chemical needs
- Efficiency gains and growing use of less-carbon intensive energy sources will contribute to a nearly 45 percent decline in the carbon intensity of global GDP

Energy is fundamental to modern life, and as the world's population approaches 9 billion people in 2040, we are challenged to improve living standards everywhere. Understanding the factors that drive the world's energy needs – and likely choices to meet those needs – is the mission of the *Outlook*. By sharing the *Outlook* with the public, we hope to broaden that understanding. Energy matters to everyone, and we all play a role in shaping its future.