

World Energy Outlook 2025

Keisuke SADAMORI

Paris, 25 December 2025

Each WEO scenario maps out a distinct energy future



Exploratory Scenarios

The Current Policies Scenario

Anchored in enacted laws and measures

The Stated Policies Scenario

A dynamic reading of today's policy settings

Normative **Scenarios**

The **ACCESS Scenario**

A roadmap for universal energy access to electricity and clean cooking

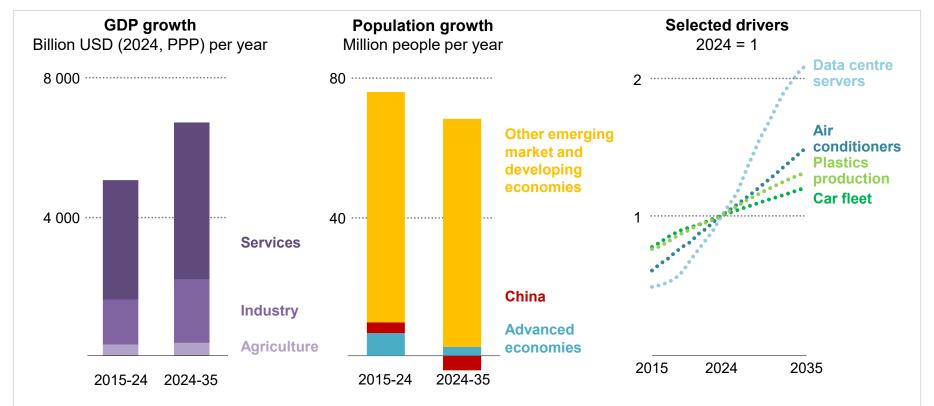
The **Net Zero Emissions by 2050 Scenario**

A global pathway to limit warming to 1.5°C

All scenarios use the latest data on energy supply and demand, markets, projects and technology costs. Exploratory scenarios set starting conditions and see where they lead; normative scenarios work towards specific outcomes.

New players set the trends as energy needs rise



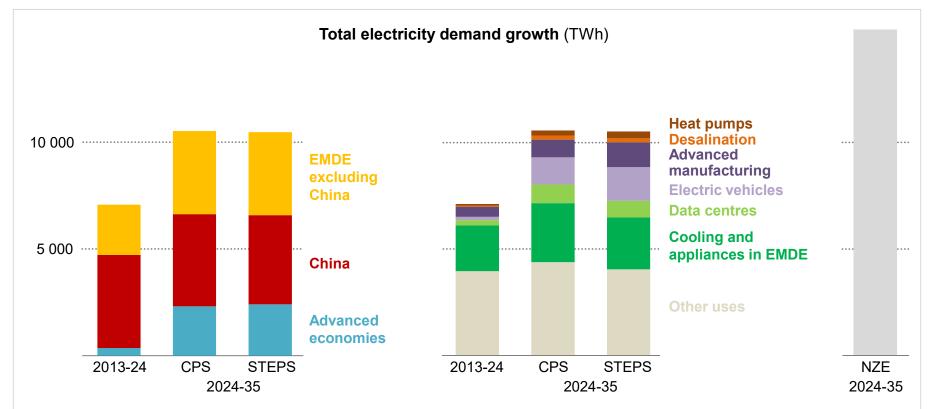


Energy needs grow but the drivers are changing: the global economy is becoming more focussed on services, population growth slows and concentrates in developing economies outside China,

IEA 2025

The Age of Electricity is here

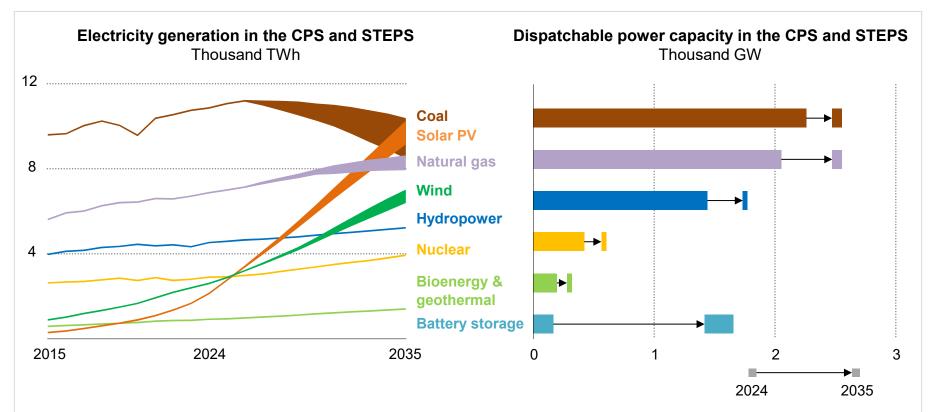




Electricity demand accelerates in all scenarios as growth resumes in advanced economies and strengthens across emerging markets. Electricity is key to major growth areas for the economy such as advanced manufacturing & Al.

Changing power systems are reshaping electricity security

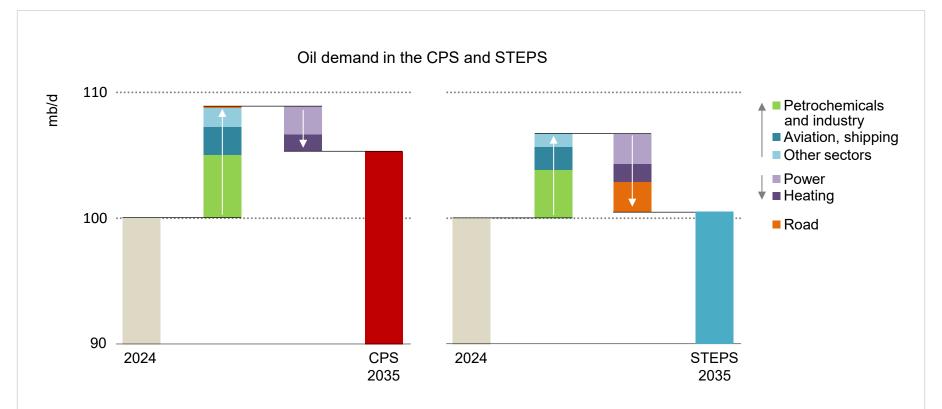




Renewable energy is on the rise led by solar PV and nuclear makes a comeback, natural gas continues to grow; robust electricity security strategies require dispatchable sources, more flexibility & resilience, and modernised grids

Turning points for oil markets and EVs

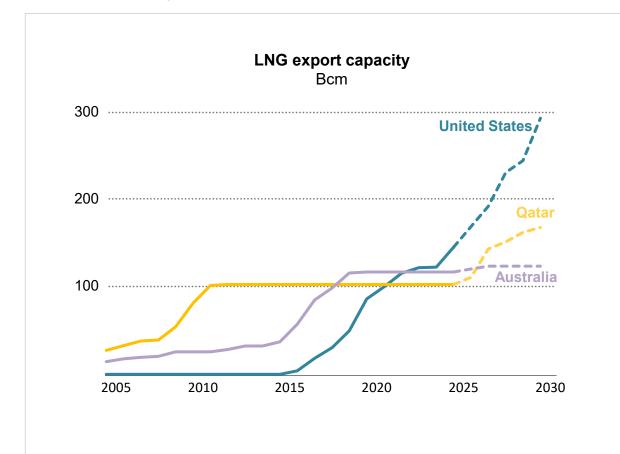




Road transport is the sector that explains continued oil growth in CPS versus a flattening around 2030 in STEPS; China and Europe deepen electrification in all scenarios, but open questions remain about EV uptake rates elsewhere

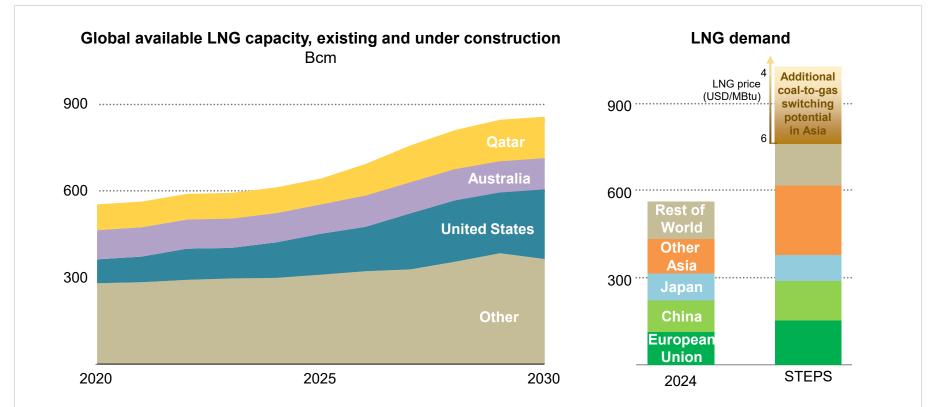
New US project approvals add to the wave of LNG





Where will all the LNG go?

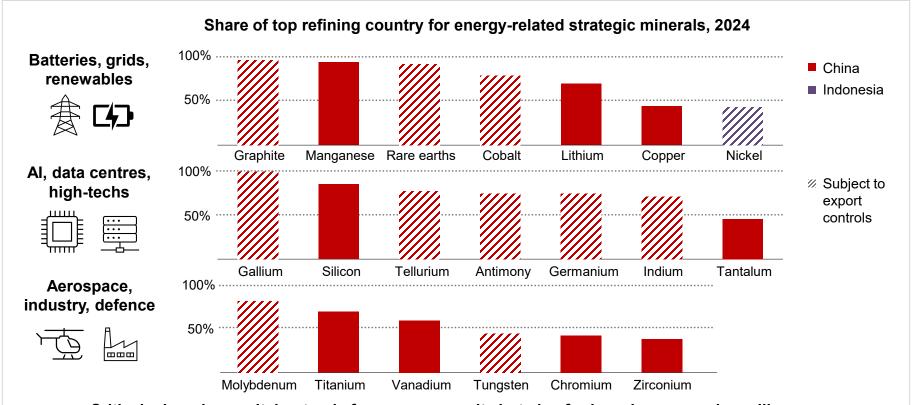




The LNG supply wave supports strong demand growth. A surplus emerges in STEPS in 2030, but this is cleared in the CPS due to a slower pace of transition. Much lower LNG prices could stimulate additional coal-to-gas switching.

Critical minerals: high concentration raises supply risks

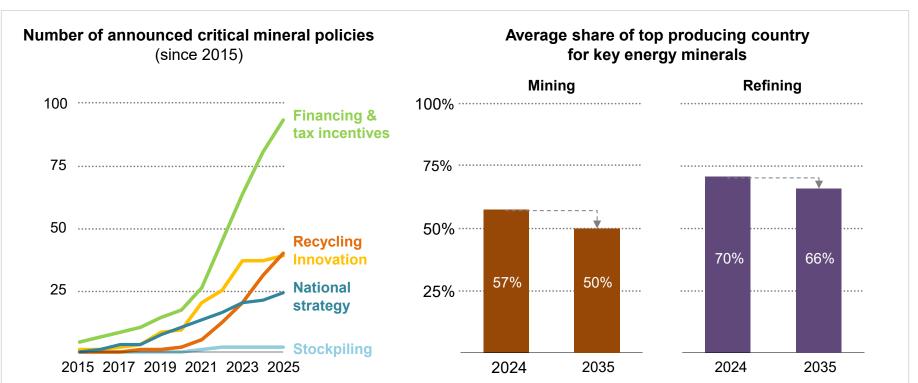




Critical minerals are vital not only for energy security but also for broader economic resilience, but the remarkably high level of market concentration leaves global supply chains vulnerable to disruptions

Diversification efforts need to look beyond mining

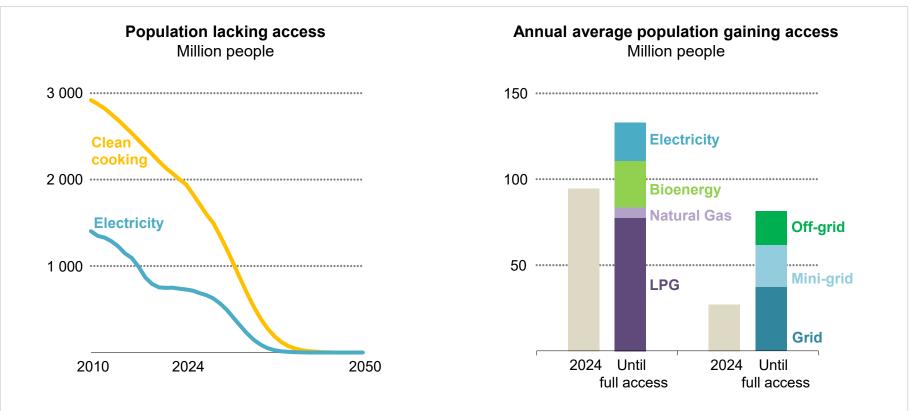




Governments have woken up to the risks of high concentration, but accelerated efforts are needed to underpin more resilient and diversified supply chains, especially in processing and refining

Shifting gears to achieve access for all

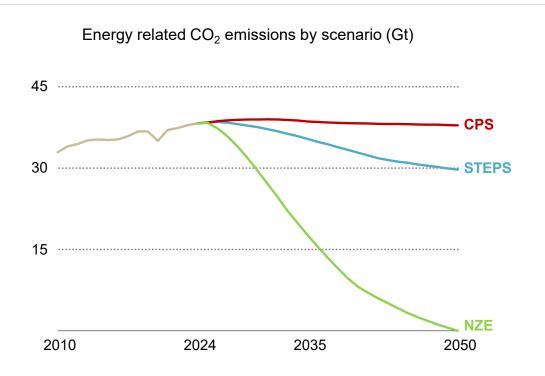




Hundreds of millions will still lack energy access by 2030 at the current pace of progress, largely in Africa. Replicating best historical rates of progress would close the electricity access gap by 2035 and clean cooking by 2040

Diverging futures for global emissions and climate change





All scenarios exceed 1.5 °C of warming on a regular basis by 2030; tried and tested technologies & policies are available to accelerate transitions, but returning below 1.5 °C will now also require large-scale carbon removal



Page 13