2022 Outlook for Energy
ExxonMobil’s latest projection of energy supply and demand through 2050

Global population grows by ~2 billion
Economic expansion and improving access to energy enable longer, more productive lives for a growing global population

Energy supply by source in 2050

- 15% in overall energy demand
- 55% will be met by oil & natural gas
- 14% renewables
- 13% coal
- 11% bioenergy
- 7% nuclear

Developed nations reduce energy use per capita through greater efficiency
Developing nations increase energy use per capita in pursuit of better living standards

Energy demand by sector in 2050

- >80% of the world’s population live in developing countries. Many will gain access to reliable, affordable energy for the first time.
- 70% growth in energy needed for electricity generation
- 30% transportation-related energy demand
- 15% rise in residential and commercial energy demand
- 15% increase in industrial demand. Half of all energy is dedicated to industry (steel, aluminum, plastics, cement)

Biofuels, hydrogen, and CCS offer lower-emission solutions for hard-to-decarbonize sectors

Carbon capture and storage (CCS)
CO₂ billion metric tons per year

Explore our 2022 Outlook for Energy at exxonmobil.com/outlookforenergy

This Executive Summary of the Outlook for Energy contains forward-looking statements, including projections, targets, expectations, estimates and assumptions of future behaviors. Actual future conditions and results could differ materially due to a number of factors described in the cautionary language of the Outlook for Energy and under the heading “Factors Affecting Future Results” in the Investors section of our website at www.exxonmobil.com. For further details, see “Legal Information | Outlook for Energy (exxonmobil.com)”.

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