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INTERNATIONAL ENERGY AGENCY REPORT

# GLOBAL POWER DEMAND TO GROW BY 4pc THROUGH 2027

Emerging, developing economies to account for 85pc of growth, says IEA

PARIS

**G**LOBAL electricity demand is expected to grow by more than the total consumption of Japan each year through 2027, but the expansion of low-emissions energy sources should help offset the trend, the International Energy Agency said in a report yesterday.

Emerging and developing economies are expected to ac-

count for 85 per cent of global demand growth, with China forecast to make up more than half of the gains with a six per cent growth rate year-on-year to 2027, the IEA report said.

China's power demand has grown faster than its economy since 2020, spurred by a power-hungry industrial sector and the rapid expansion of electricity-intensive manufacturing of solar panels, batteries, electric vehicles and associated materials, the

report said.

Air conditioning, data centres and 5G networks are seen as additional contributors.

India is also expected to be a major contributor, accounting for 10 per cent of the global increase, with robust economic activity and rapidly rising air conditioning.

Some advanced economies like the United States are seen reversing previously stagnant demand as electrification grows rapidly for sectors like transport, heating

and data centres, the IEA said.

Expectations for the European Union were revised down from the IEA's July forecast due to a weaker macroeconomic outlook, falling one percentage point to 1.6 per cent growth expected this year.

The bloc was not expected to recover to its 2021 demand level until at least 2027 despite growing last year after two years of flagging demand, the report said.

Low-emissions energy sources, such as renewables and nuclear,

were expected to be able to match global demand growth trends as they continued to edge out coal's share in the power mix, the report said.

Solar is expected to be the second largest low-emissions source in 2027 behind hydropower, while renewables as a whole are expected to eclipse coal-fired generation this year as the polluting resource's share will slip below 33 per cent for the first time in 100 years. **Reuters**



Electrical pylons and power lines in Beijing, China. China is expected to see a six per cent growth in electricity demand year-on-year to 2027. REUTERS PIC