



BP Statistical Review of World Energy

June 2016

2015: A year of plenty

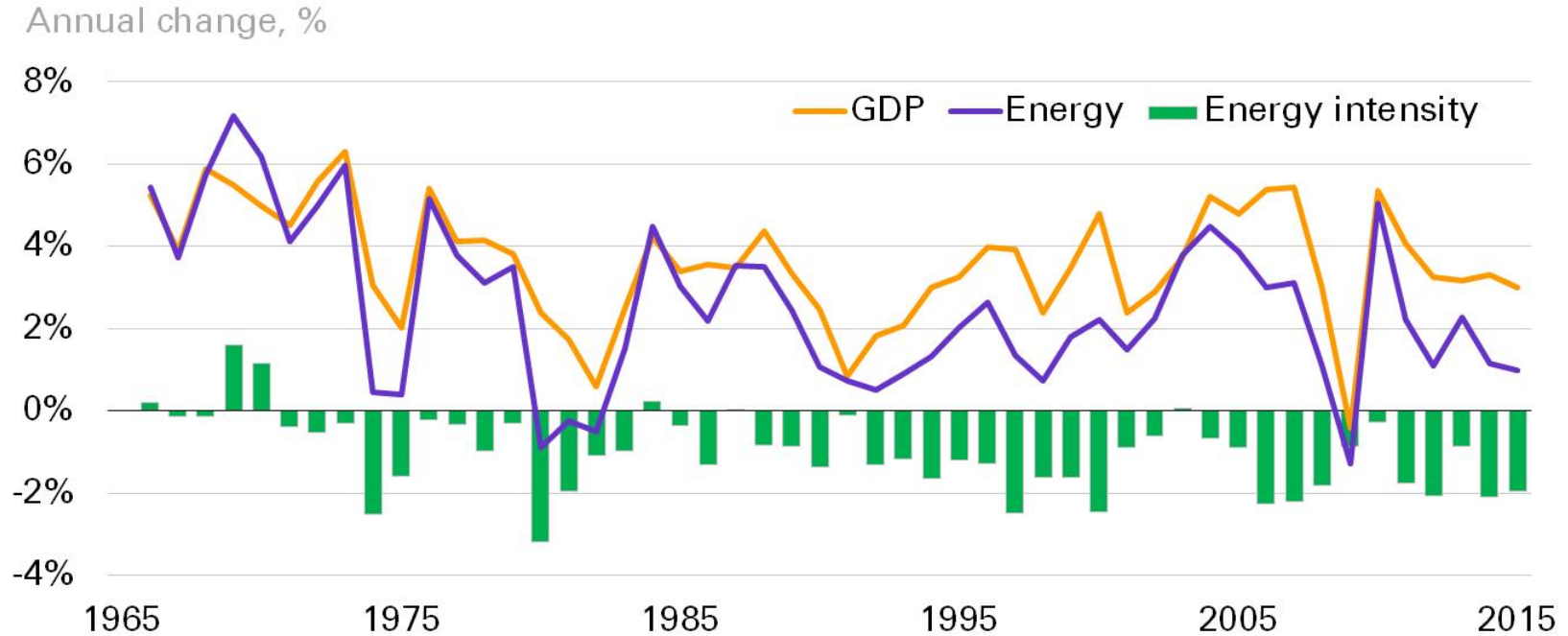
Mark Finley



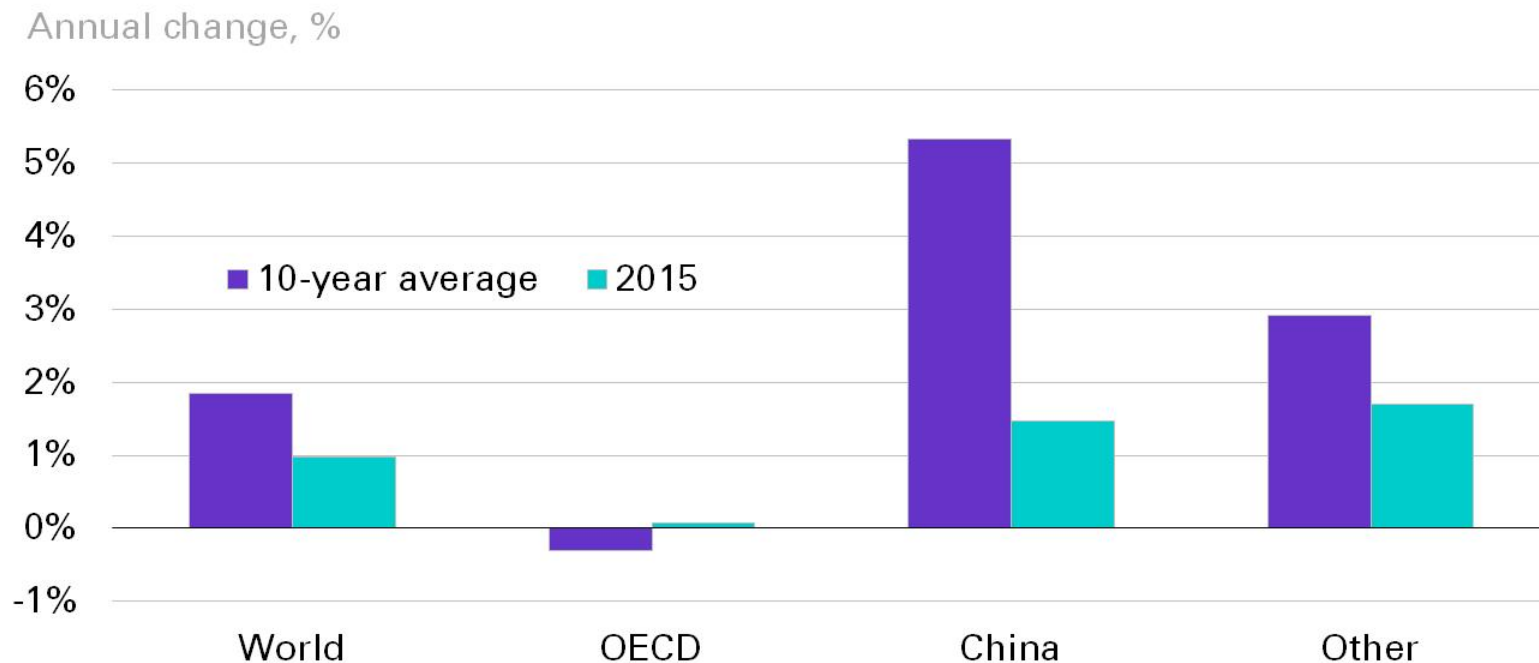
Key features of 2015



Growth in GDP and energy



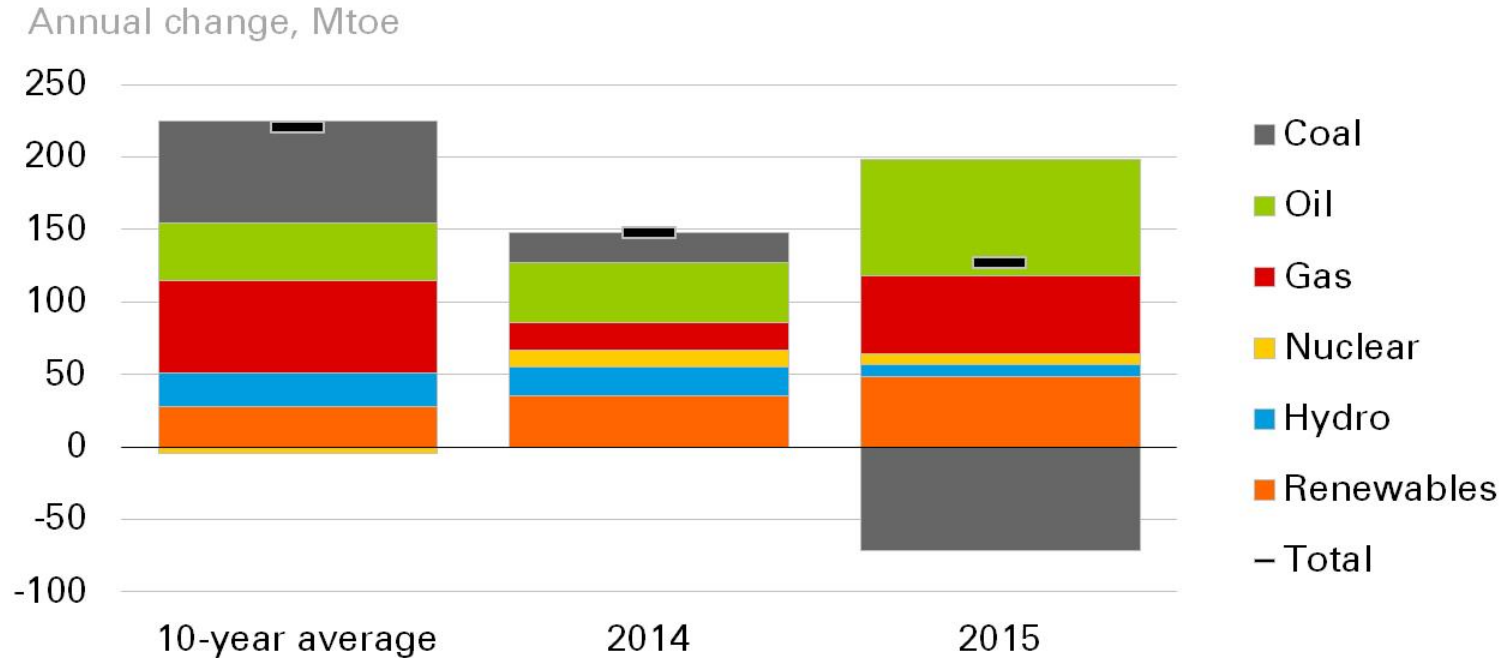
Primary energy growth





Primary energy growth

Fuel increments



Energy prices



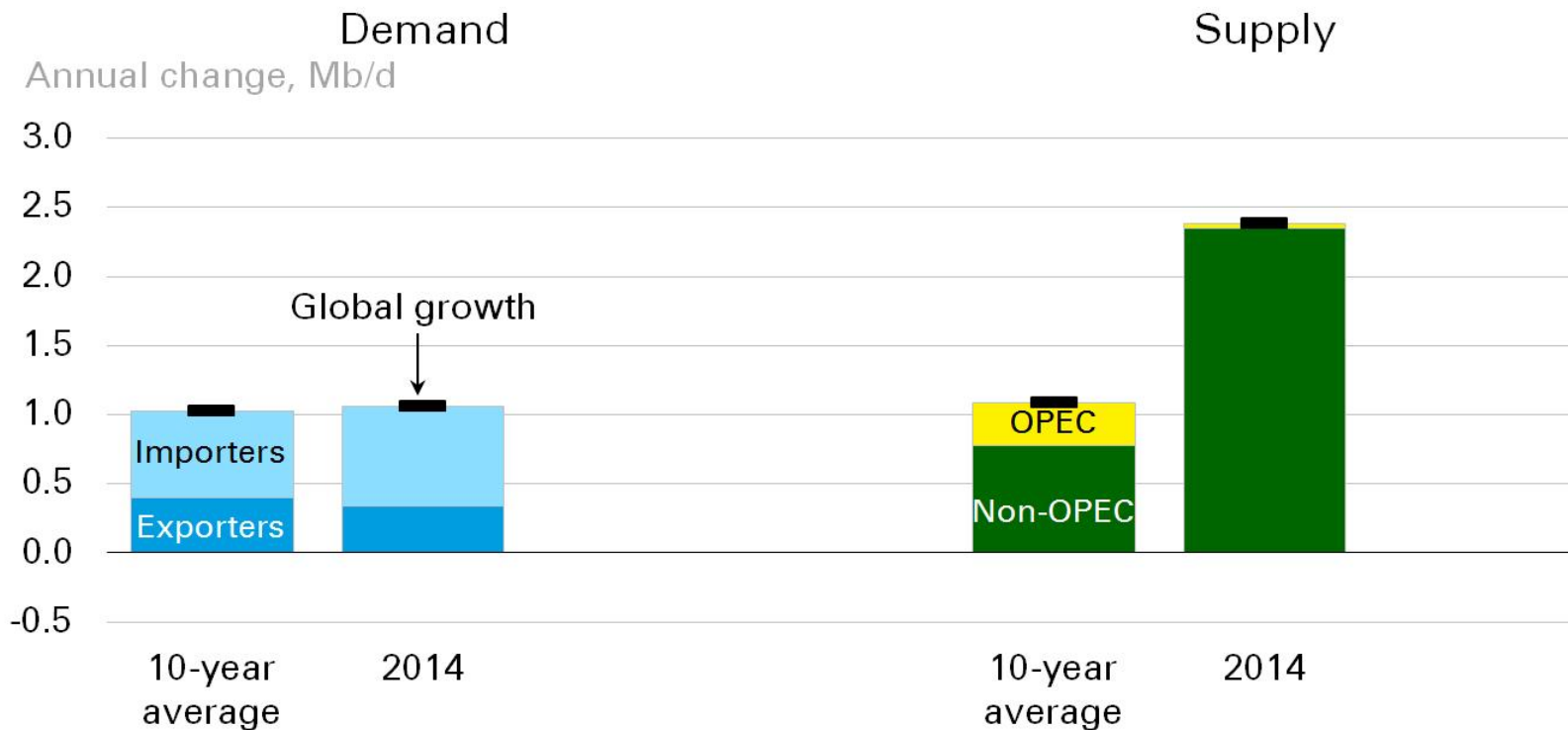
Prices by fuel





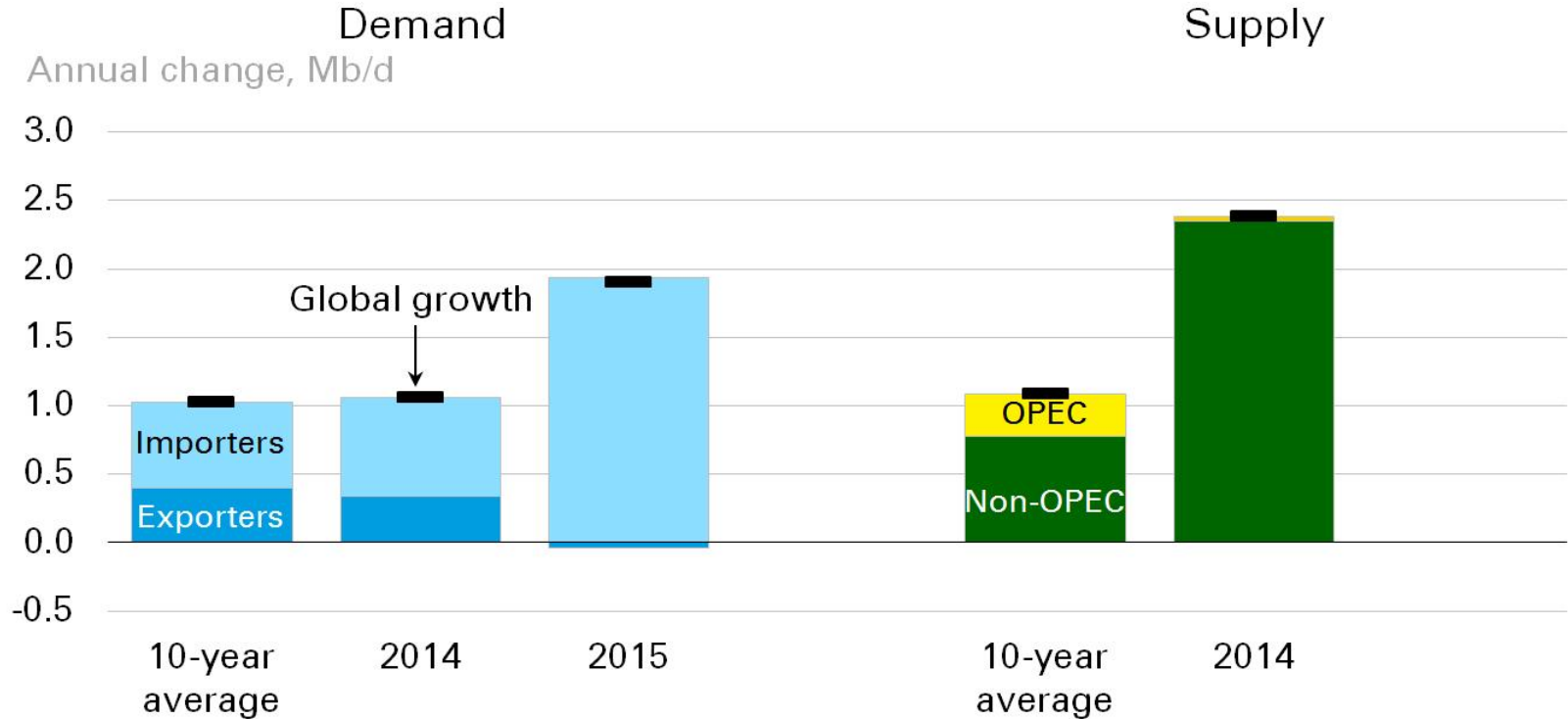
Oil and refining

Oil market in 2014



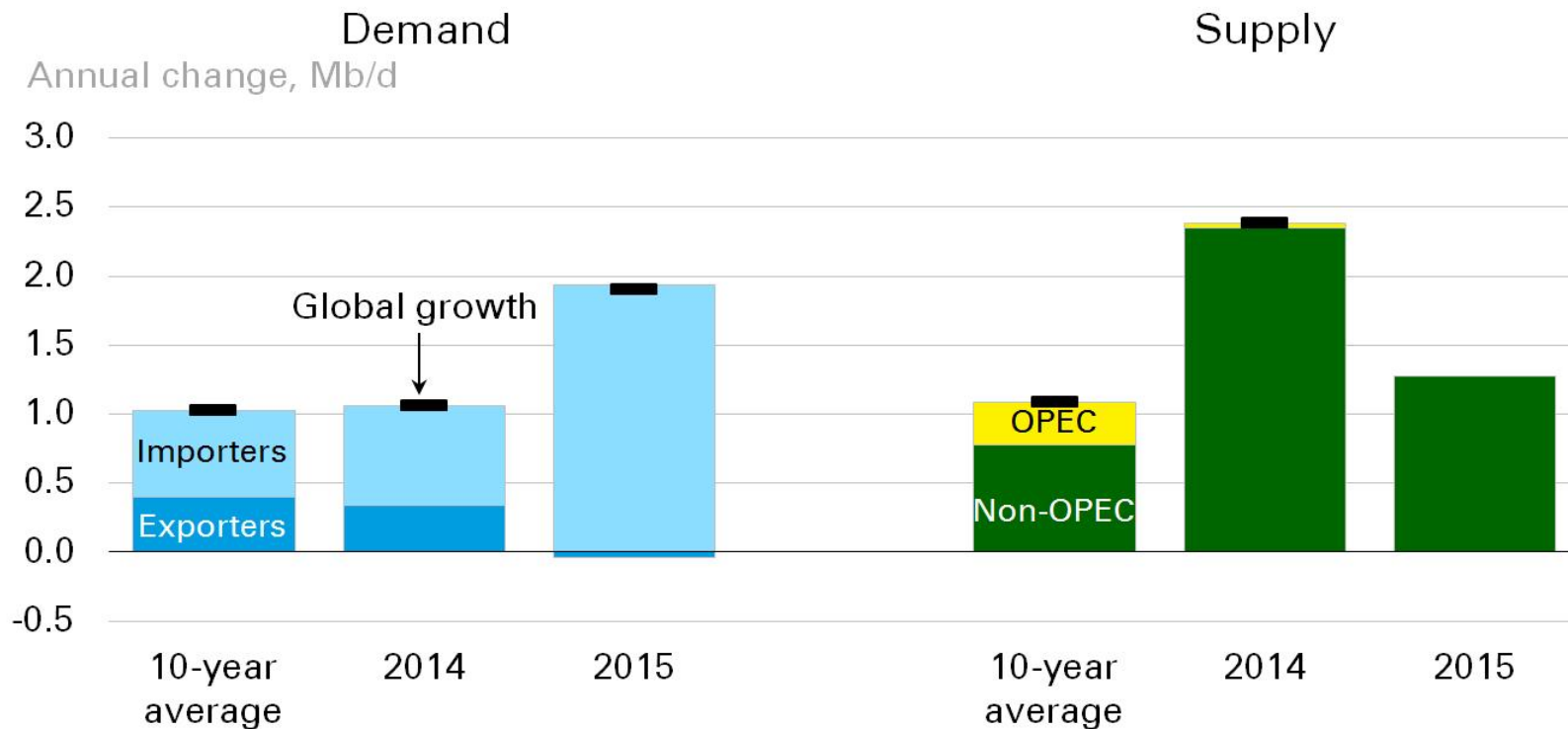


Oil market in 2014 and 2015



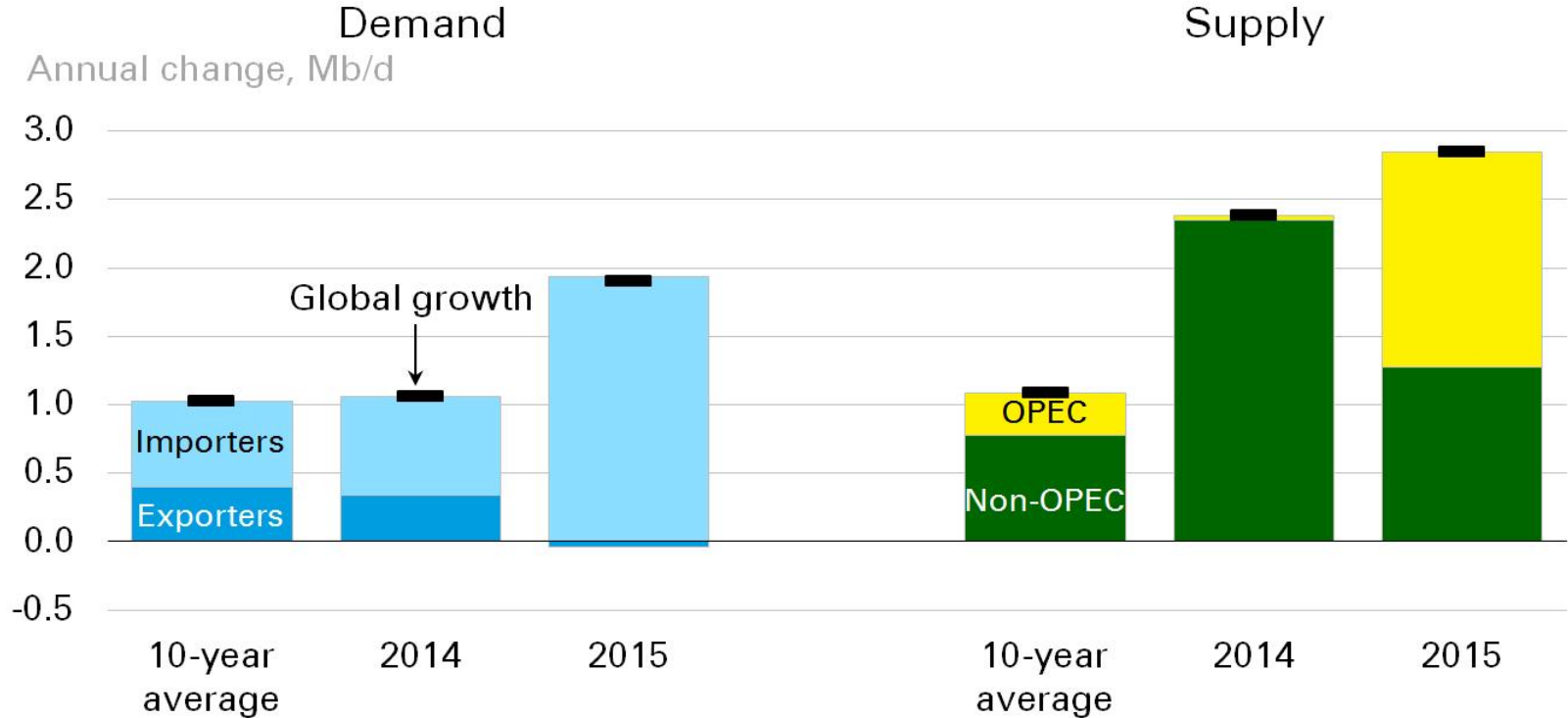


Oil market in 2014 and 2015





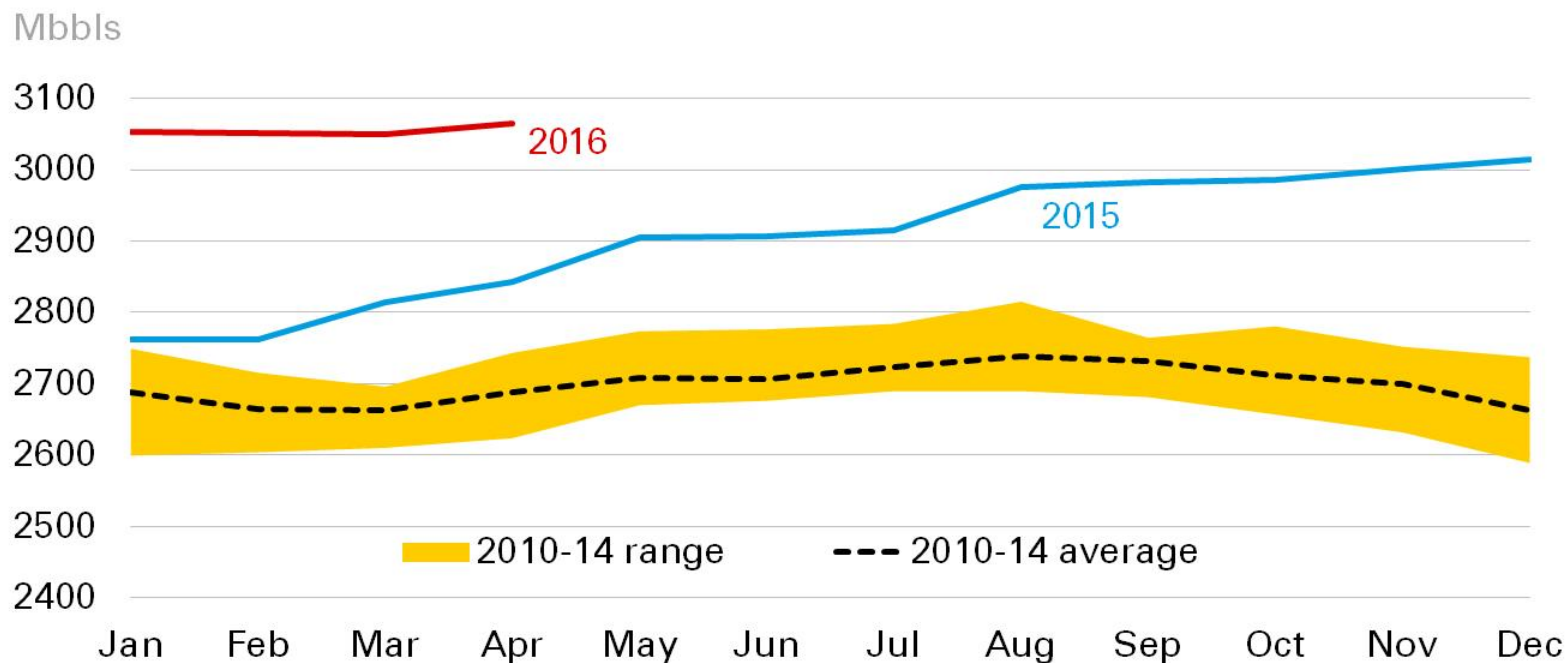
Oil market in 2014 and 2015



Oil inventories



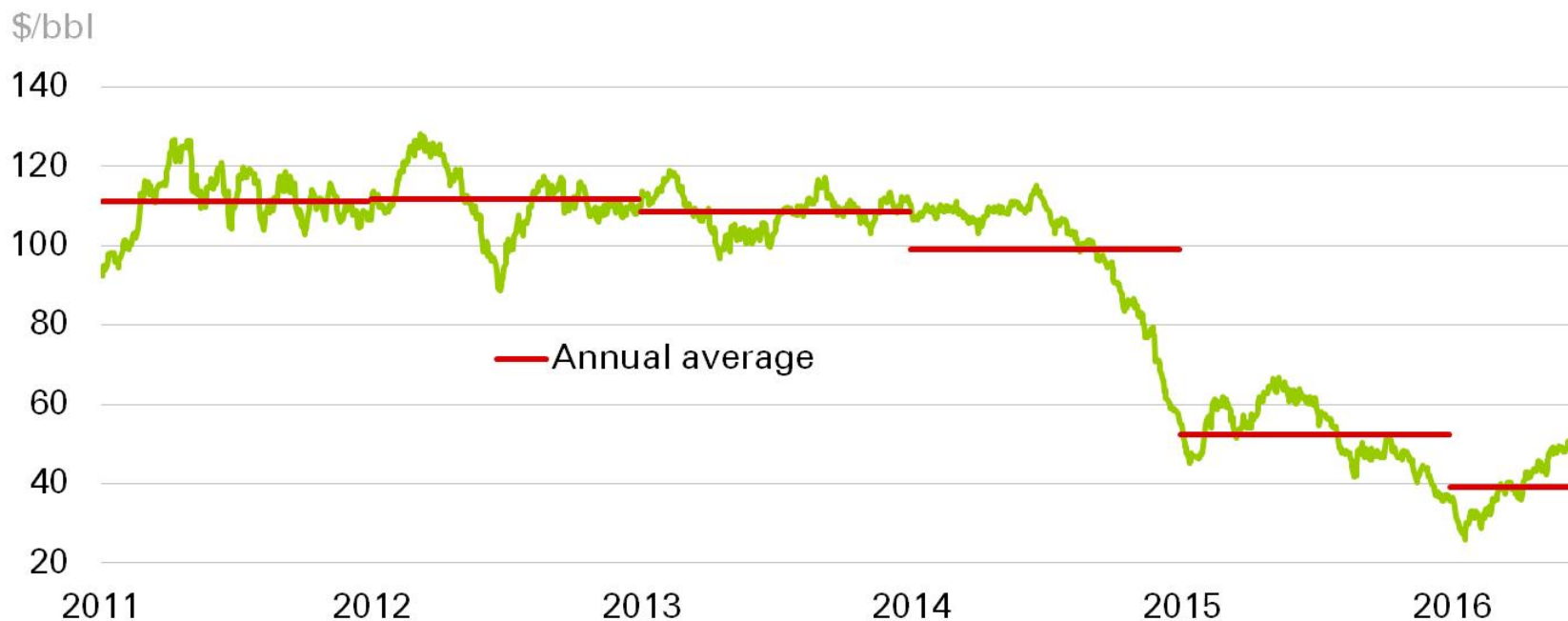
OECD commercial inventories



Oil prices



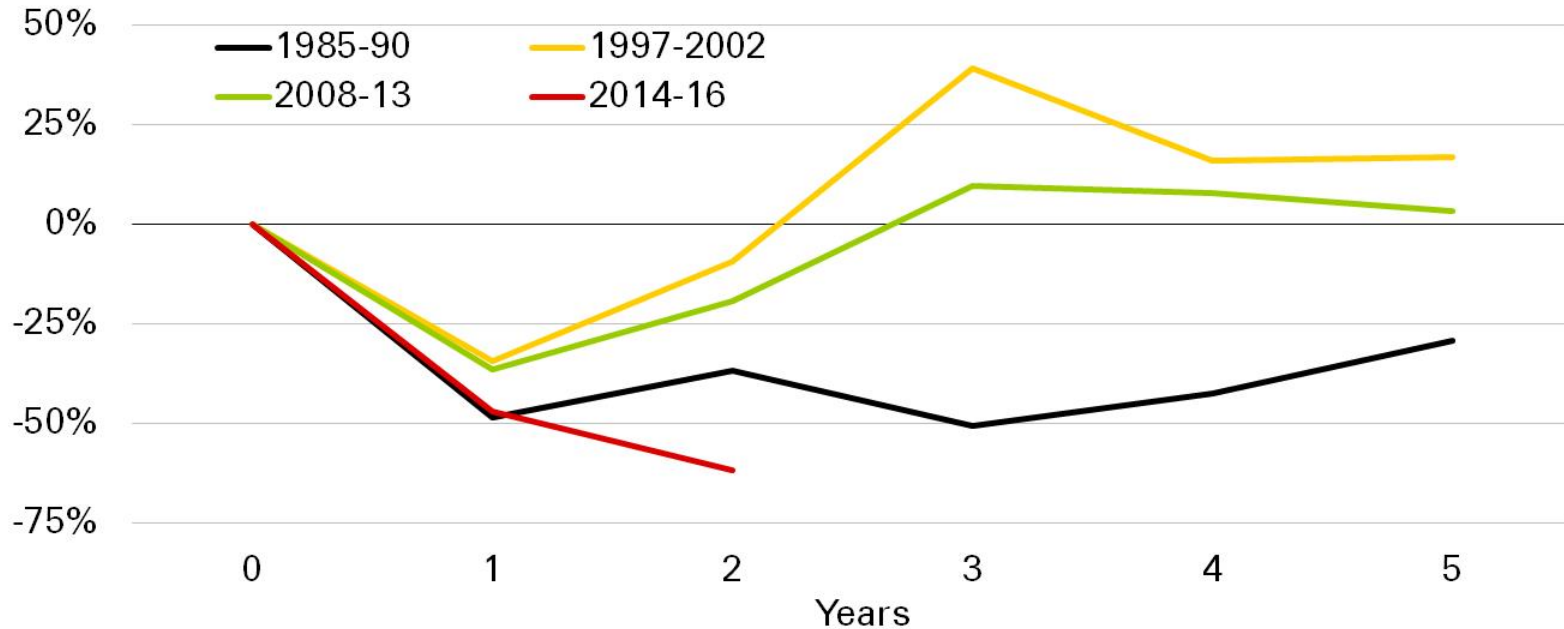
Dated Brent





Past episodes of large oil price falls

Cumulative change in real prices from initial year



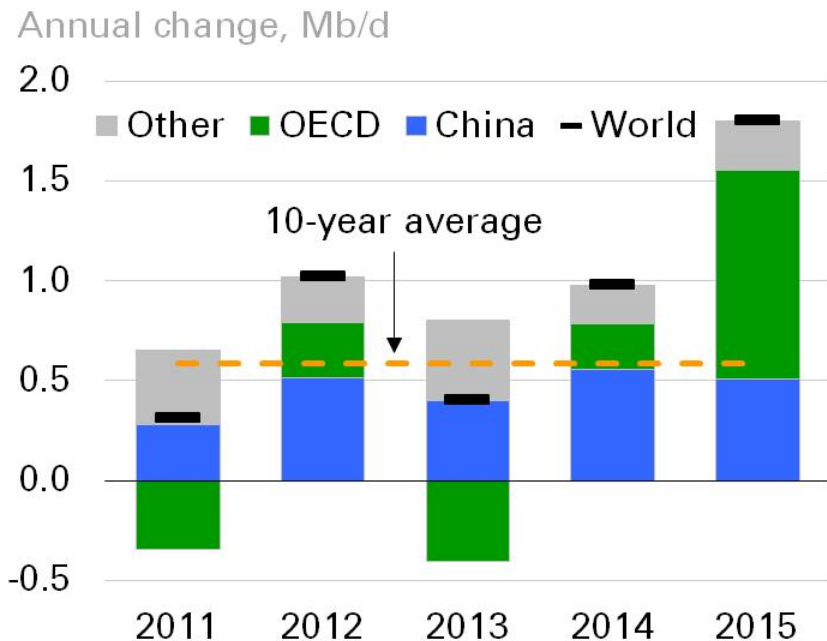
Note: Oil prices have been converted into 2015 dollars to show changes in prices adjusted for inflation.

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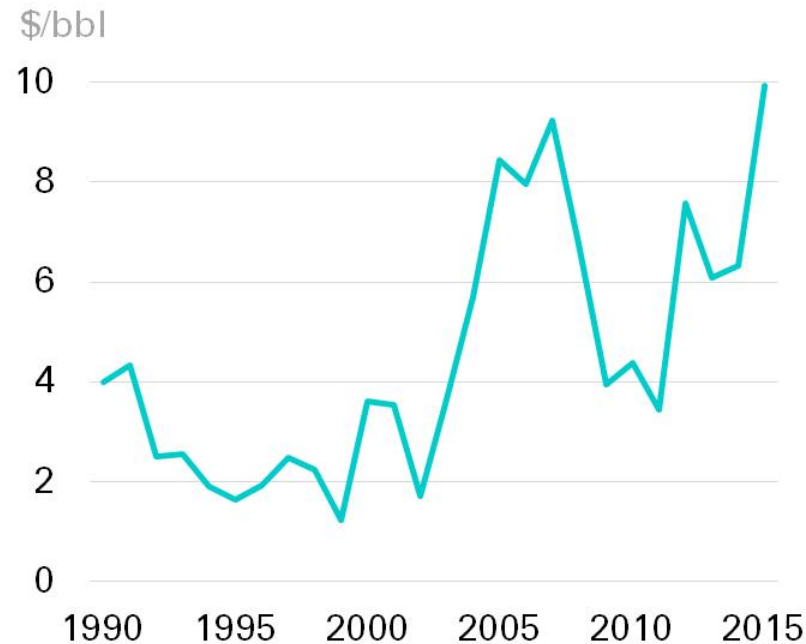


Refinery throughput and margins

Refinery throughput



Global refining margins*



* Average of regional margins, as defined in the Statistical Review



Natural gas

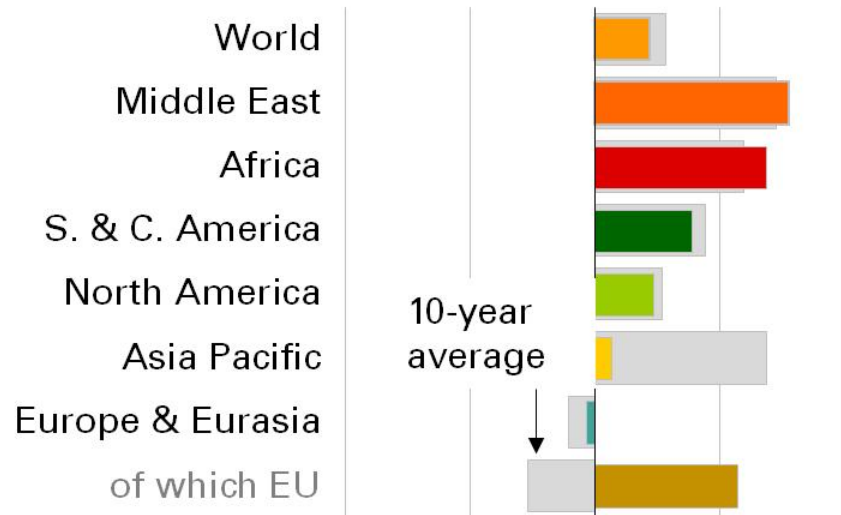


Natural gas demand and supply

Regional demand growth

Annual change, %

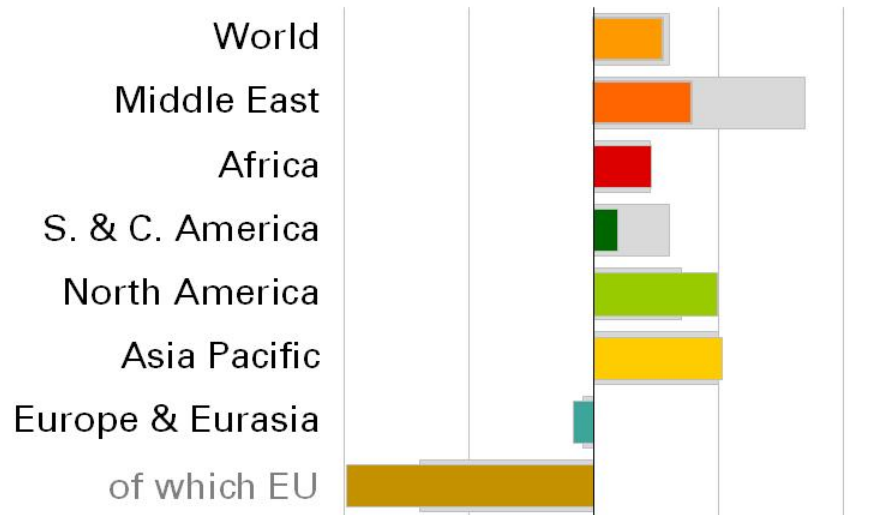
-8% -4% 0% 4% 8%



Regional supply growth

Annual change, %

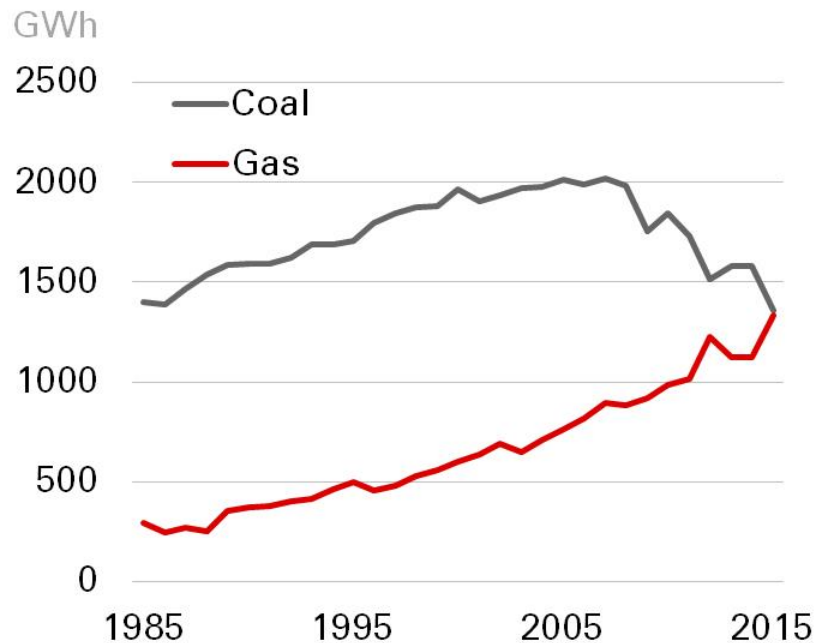
-8% -4% 0% 4% 8%



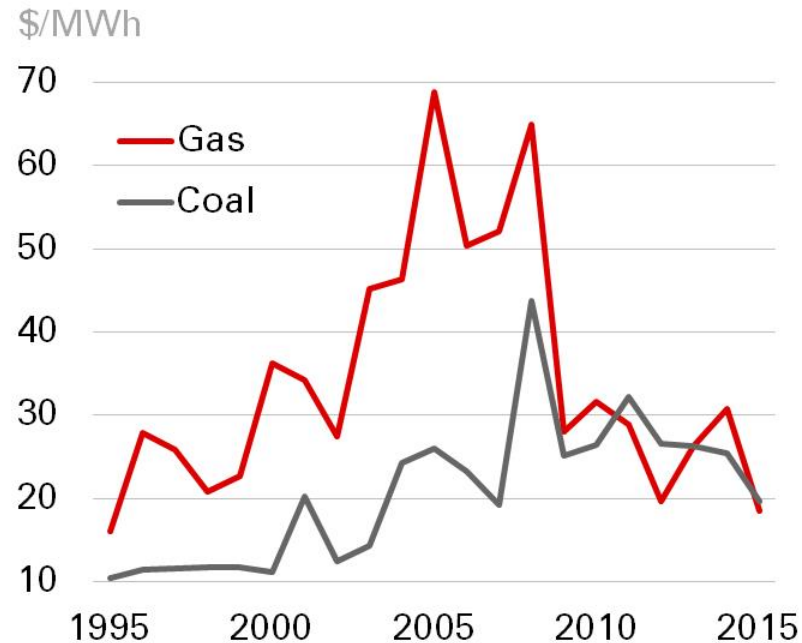


US electricity sector

Electricity generation by fuel



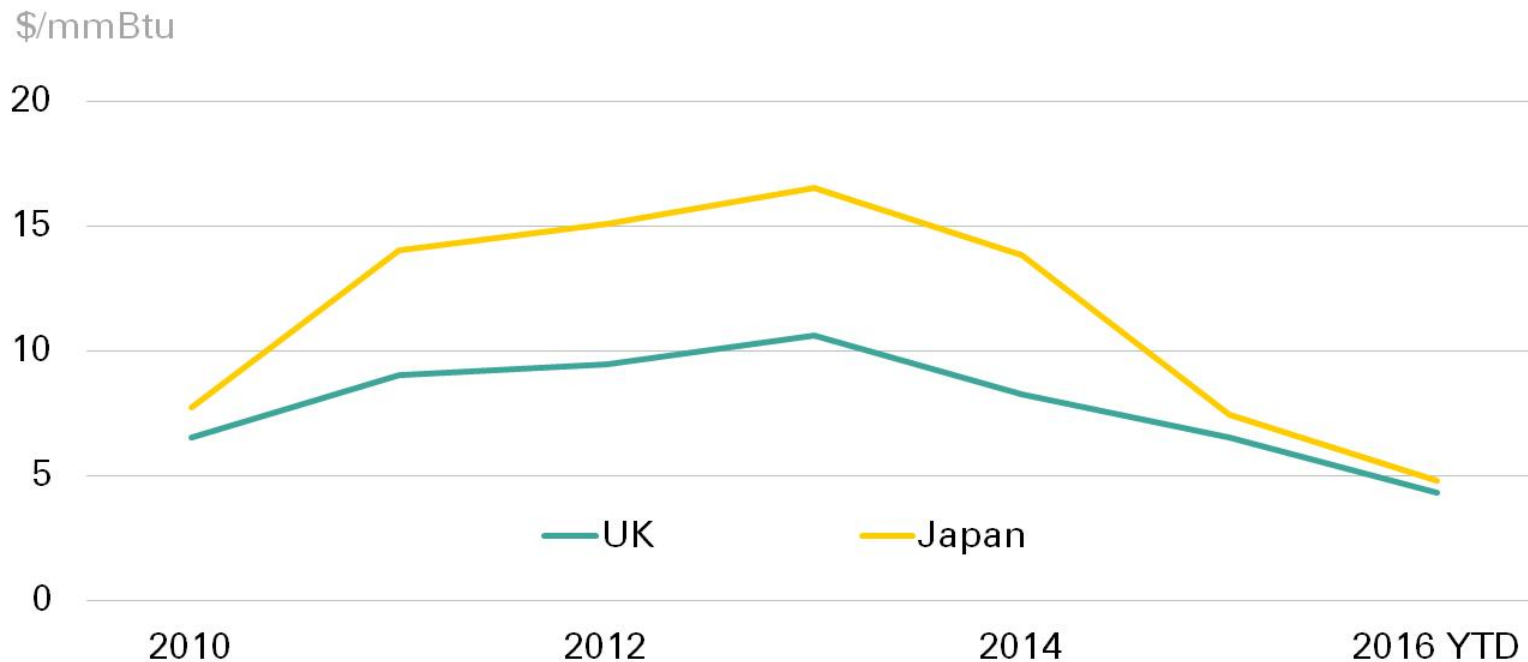
Electricity generation cost by fuel



Natural gas prices



Spot LNG prices

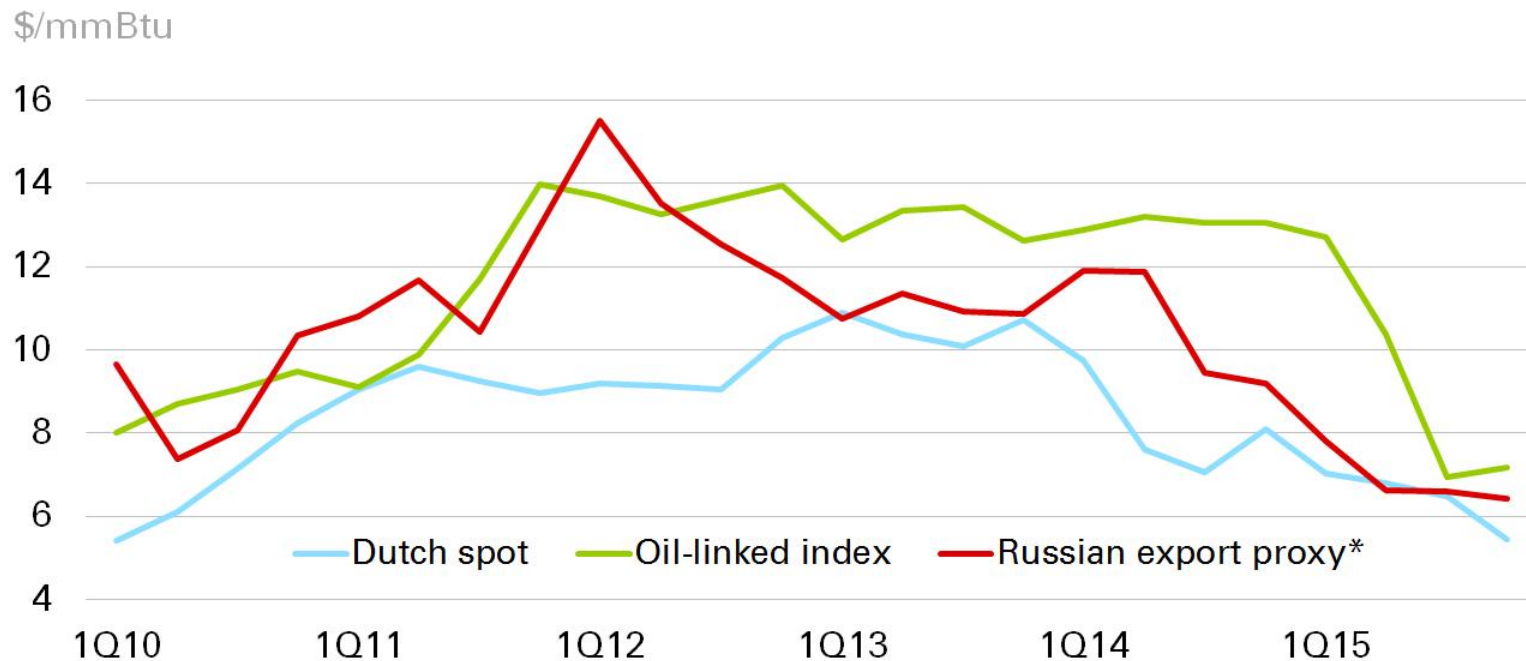


Source: includes data from BAFA, ICIS Heren Energy, Energy Intelligence Group and Platts.

Natural gas prices



European prices



*Estimate derived from reported Average German Import Price and trade volumes.

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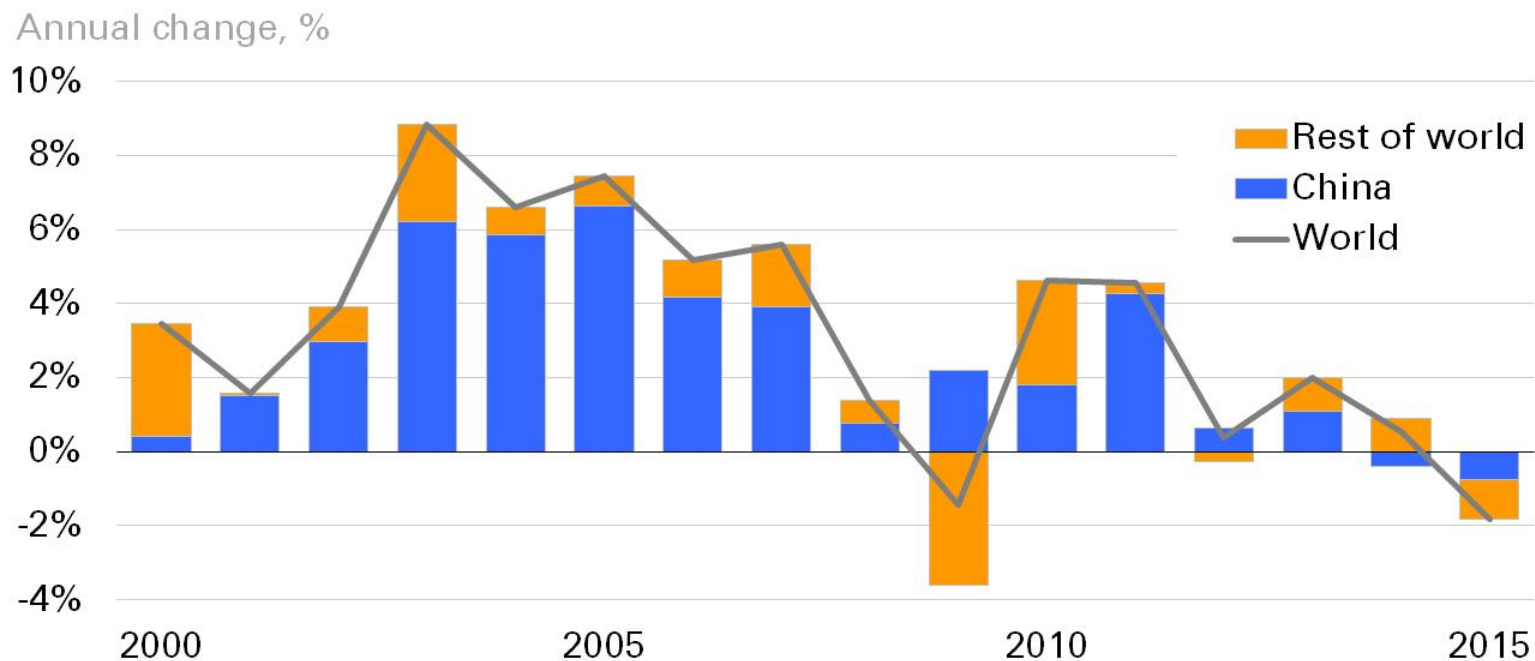


Coal

Global coal market



Global coal demand growth





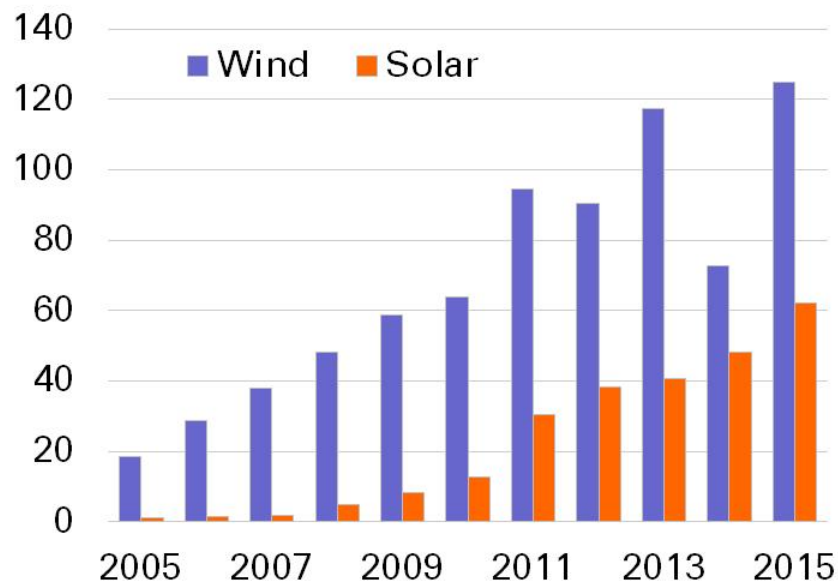
Non-fossil fuels



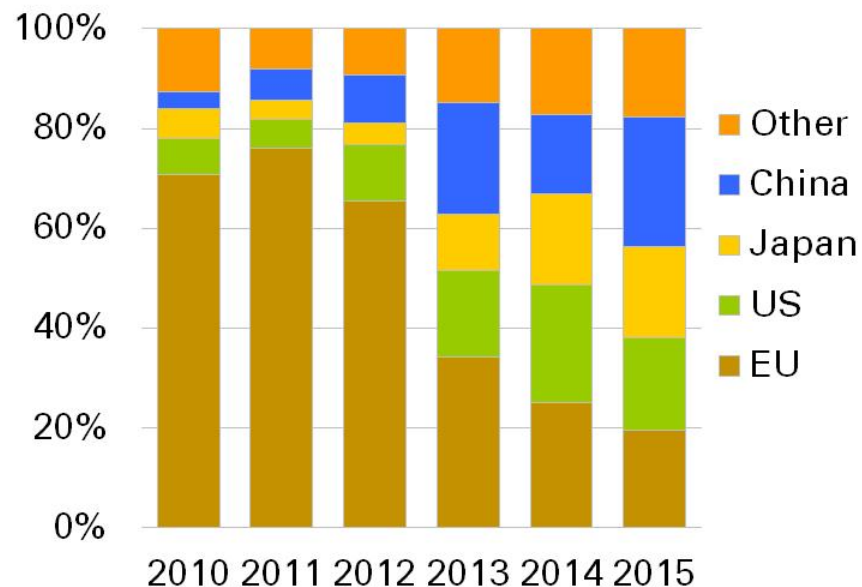
Renewables growth

Wind and solar growth

Annual change, TWh



Shares of solar growth





Carbon emissions



Factors driving slower growth of carbon emissions

Contributions to slowdown in 2015 growth vs trend

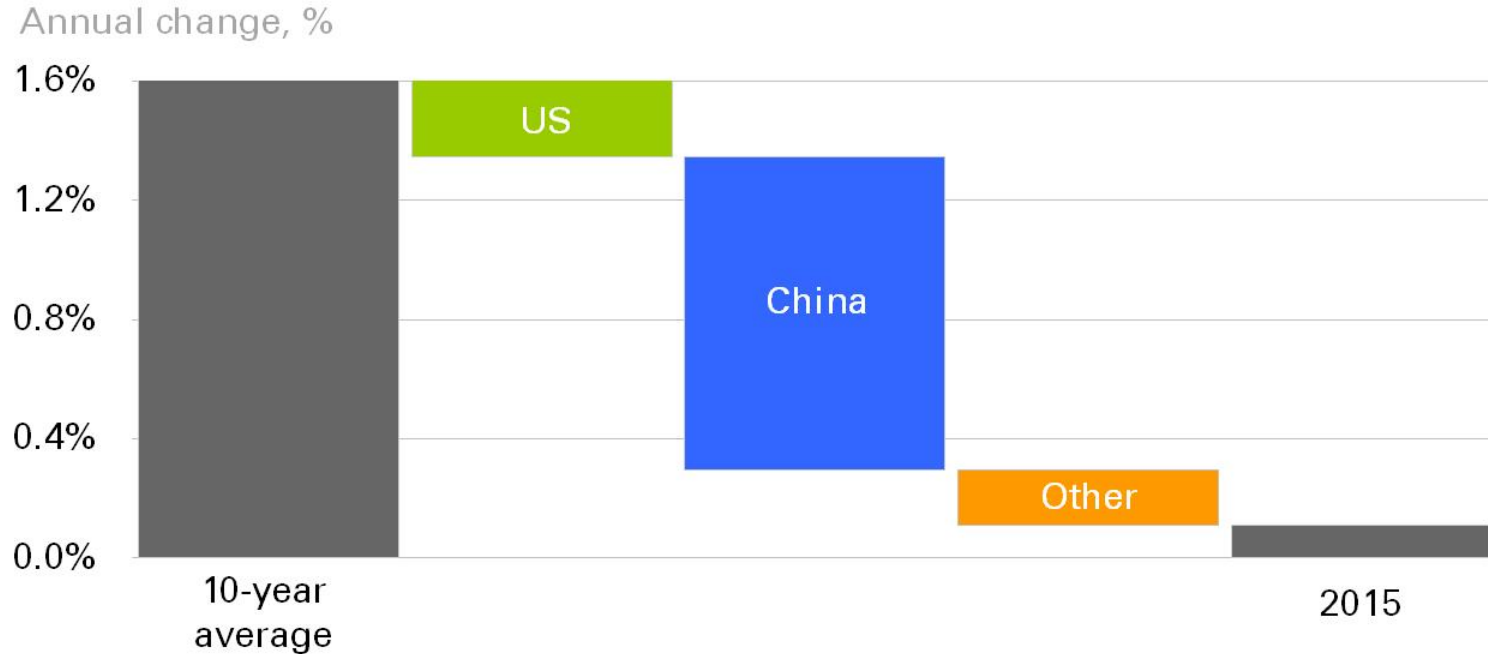


Note: these charts show, for each factor or geographic entity, the difference between its contribution to the growth of emissions in 2015 and its average contribution to emissions growth over the past decade.

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Factors driving slower growth of carbon emissions

Contributions to slowdown in 2015 growth vs trend



Note: these charts show, for each factor or geographic entity, the difference between its contribution to the growth of emissions in 2015 and its average contribution to emissions growth over the past decade.

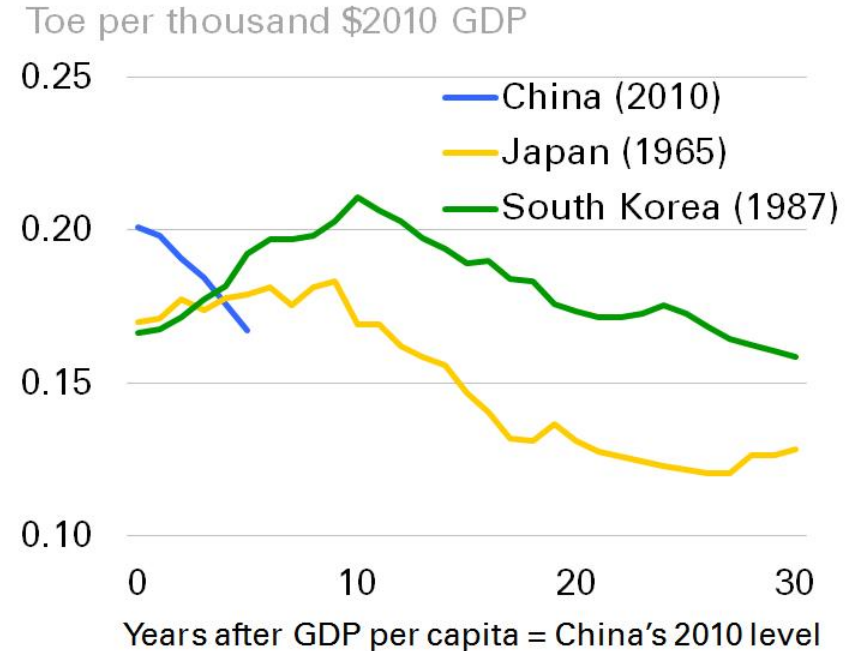
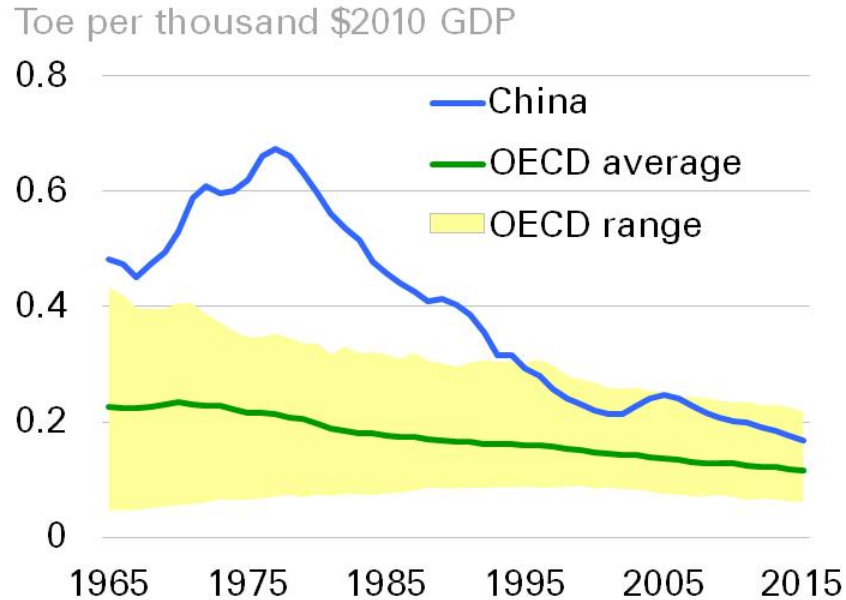
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Past clues to future trends



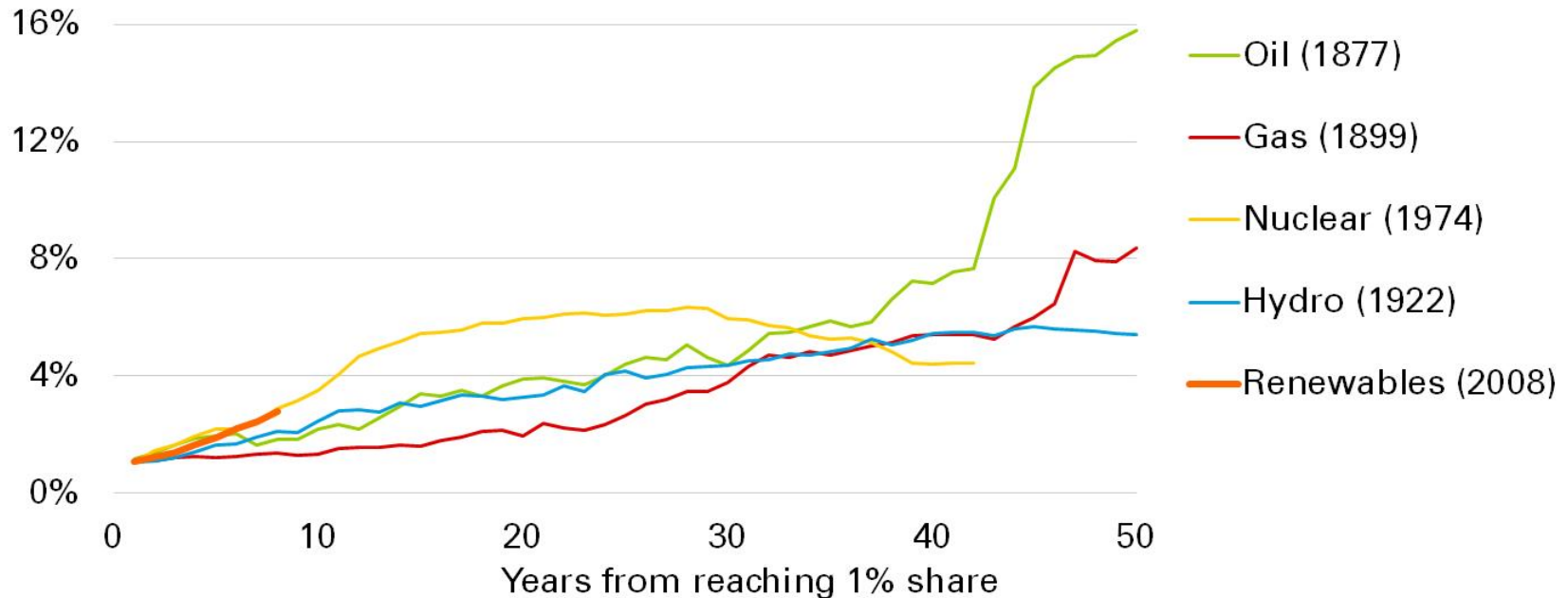
Primary energy intensity





Speed of transition

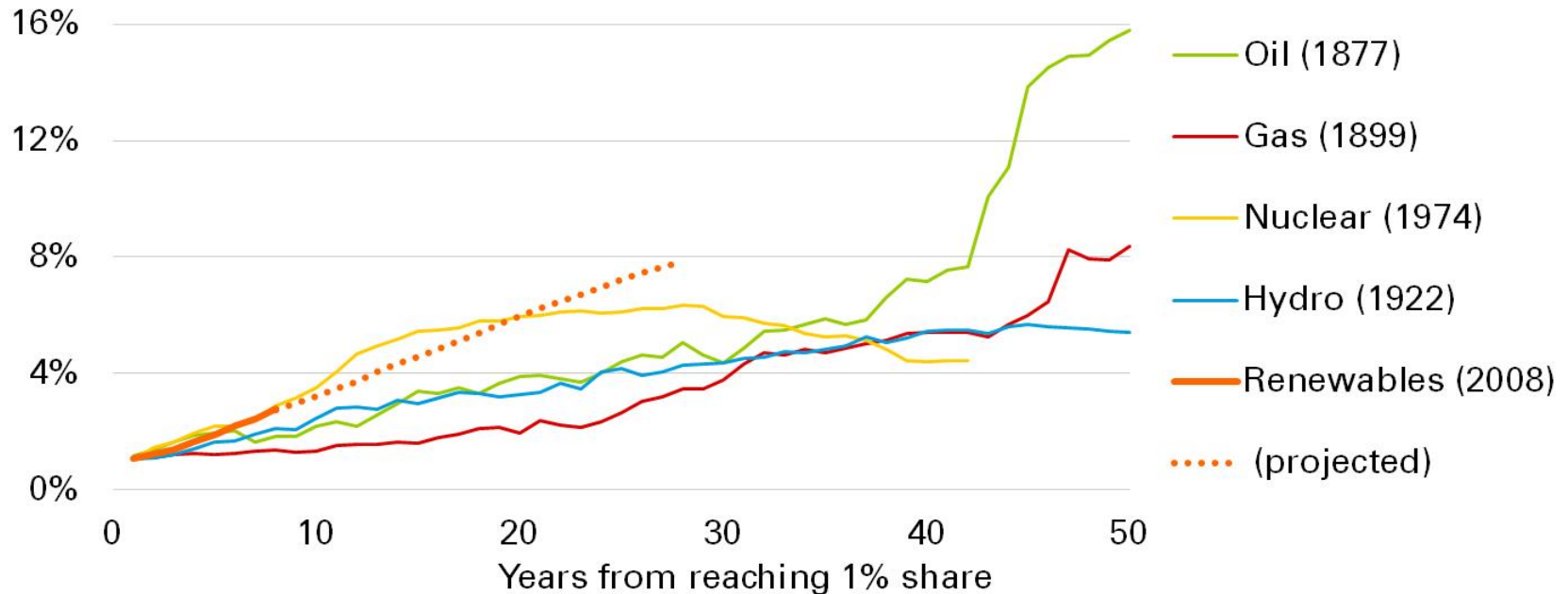
Shares of global primary energy





Speed of transition

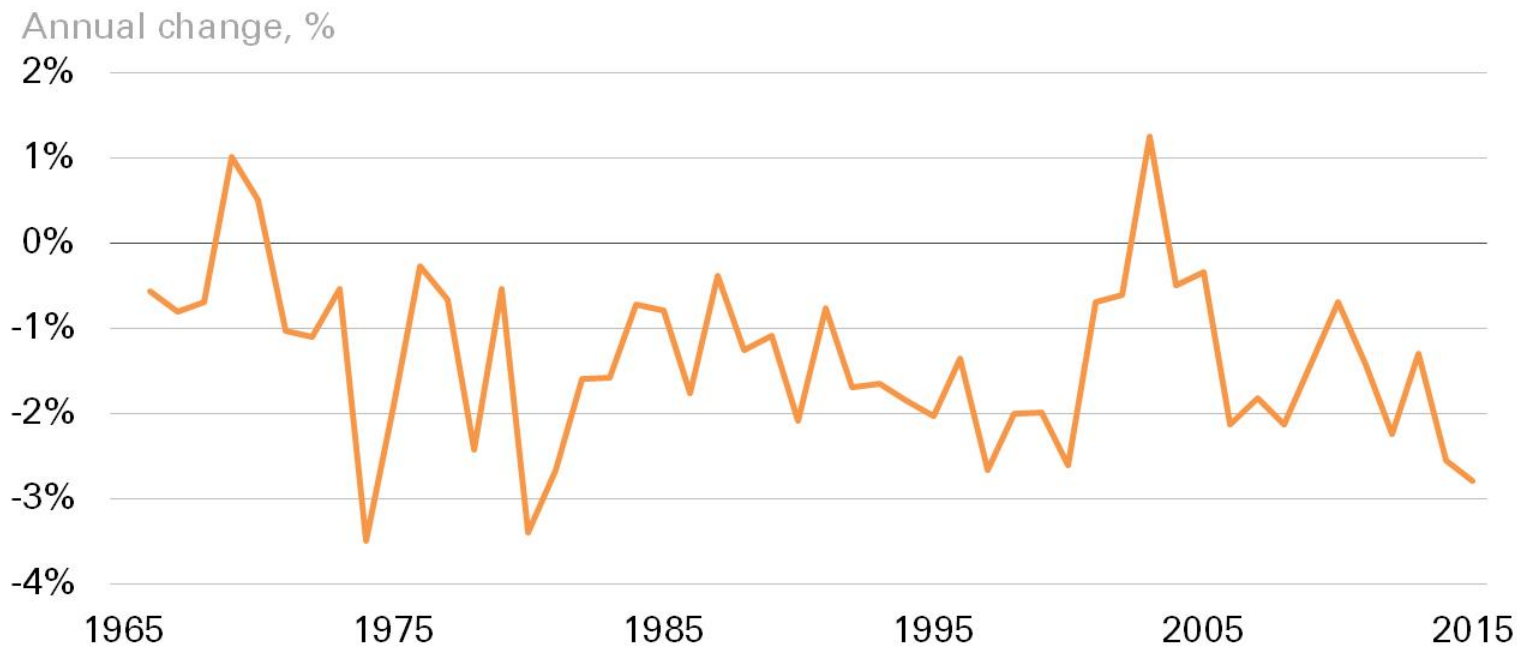
Shares of global primary energy



Carbon intensity



Change in carbon intensity of GDP





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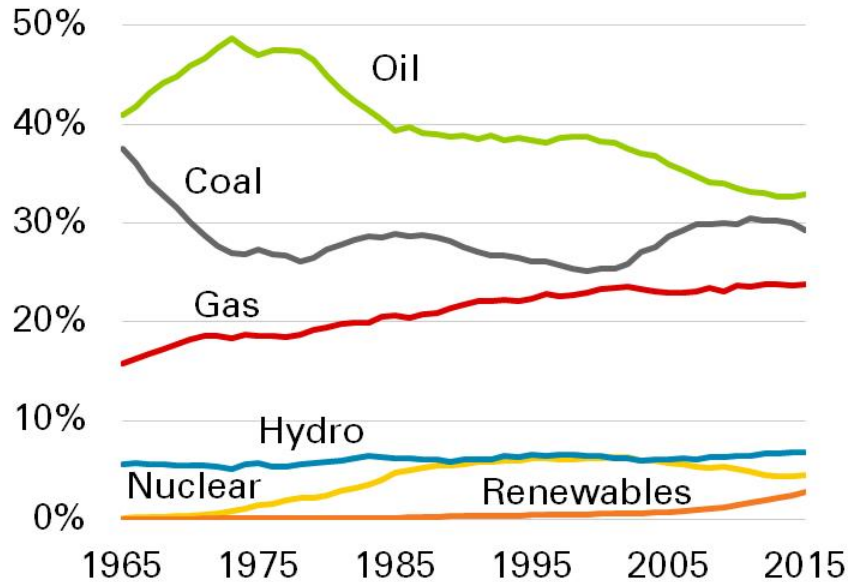


Backups



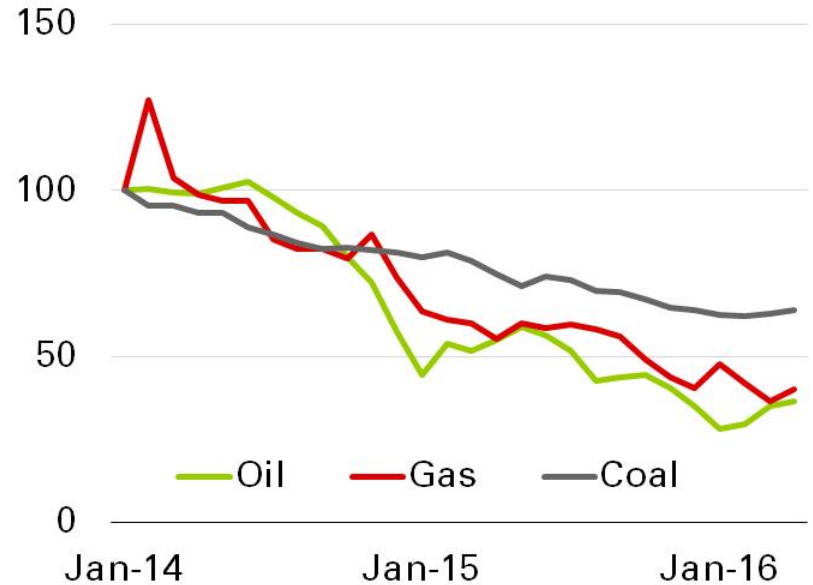
The fuel mix and prices

Shares of global primary energy



Prices by fuel

Index (Jan 2014 = 100)





Speed of transition

5-year growth rates

