

WPP

 The European House  
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Il ruolo della comunicazione  
per la società di domani

**Innovazione e tecnologia  
per comunicare l'Italia di domani**

**Giovedì 17 novembre 2022, Officine del Volo, Milano**  
Dalle ore 9.30 alle ore 12.15

Forum WPP | The European House – Ambrosetti



**Laura Cozzi**, Chief Energy Modeler  
IEA



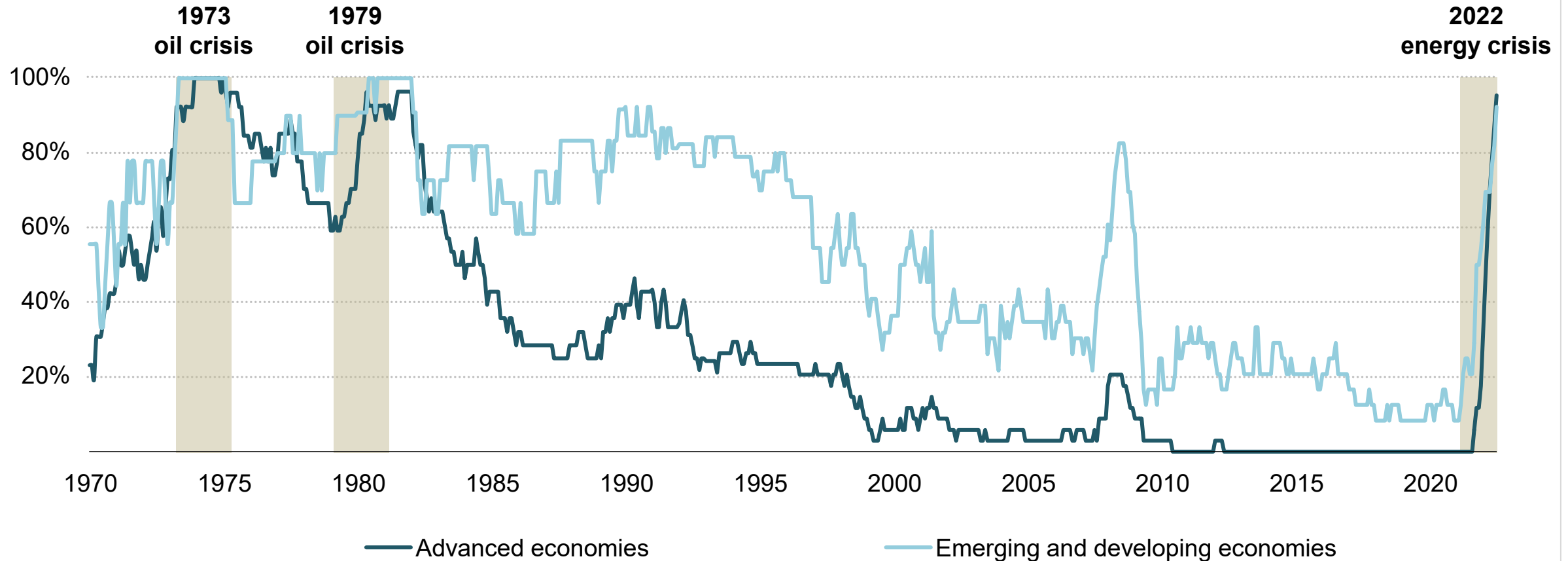
# **Innovazione e tecnologia per comunicare l'Italia di domani**

Laura Cozzi, Chief Energy Modeller

The European House Ambrosetti Forum, 17 November

# An energy shock of unprecedented breadth and complexity

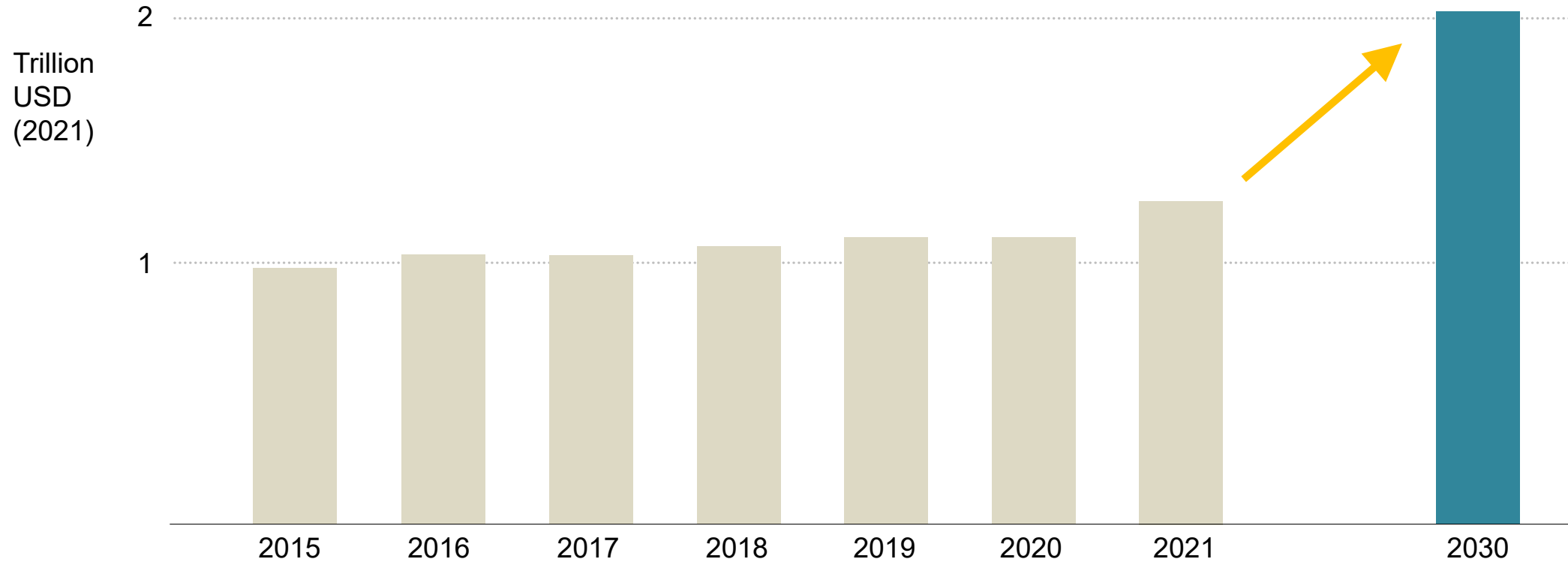
Percentage of countries with annual inflation greater than 6%



**Exacerbating already tight energy markets, the Russian invasion of Ukraine has tipped the world into a global energy crisis of unprecedented breadth and complexity, affecting all countries and the vulnerable in particular**

# Government responses are fast-tracking the clean energy economy

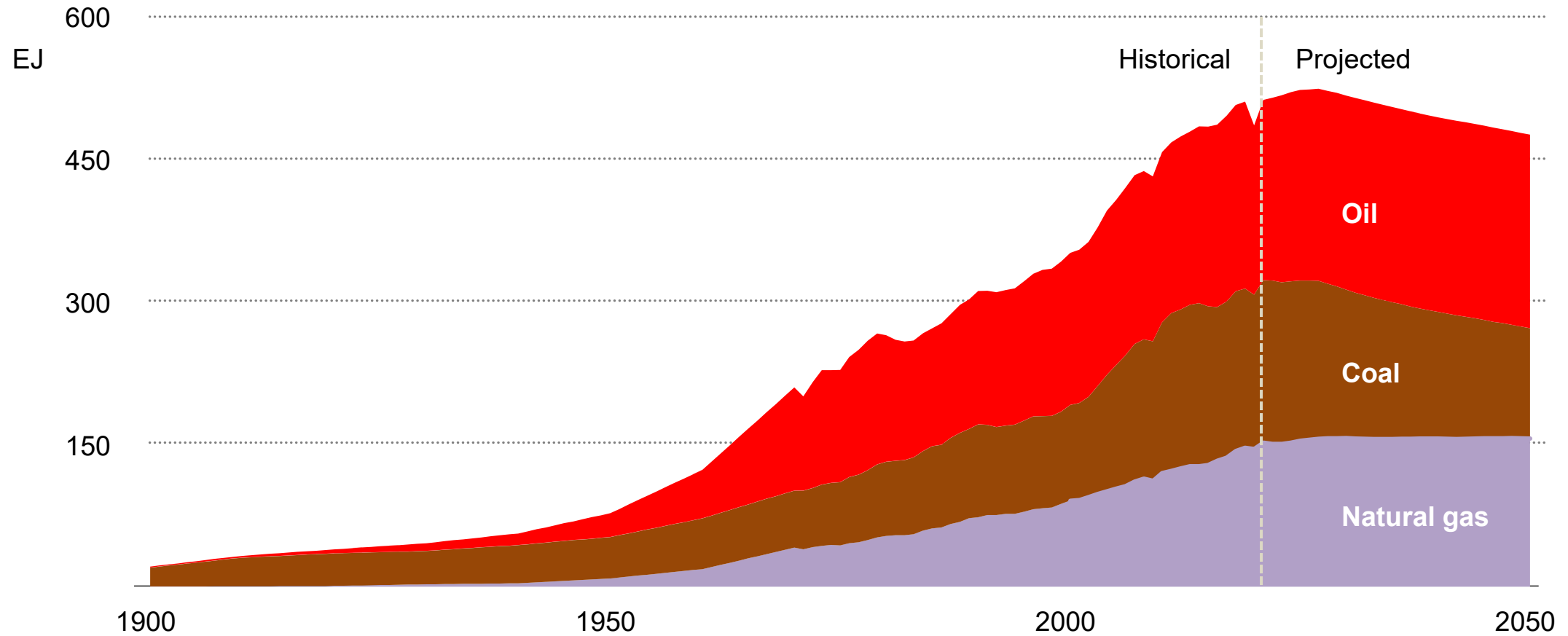
Clean energy investment in the Stated Policies Scenario



**The US Inflation Reduction Act, the EU's Fit for 55 package, Japan's GX, China's new clean energy targets and India's solar revolution propel clean energy investment to new highs, but \$4 trillion is needed by 2030 to be on track for 1.5 °C**

# Peak fossil fuel demand is coming this decade

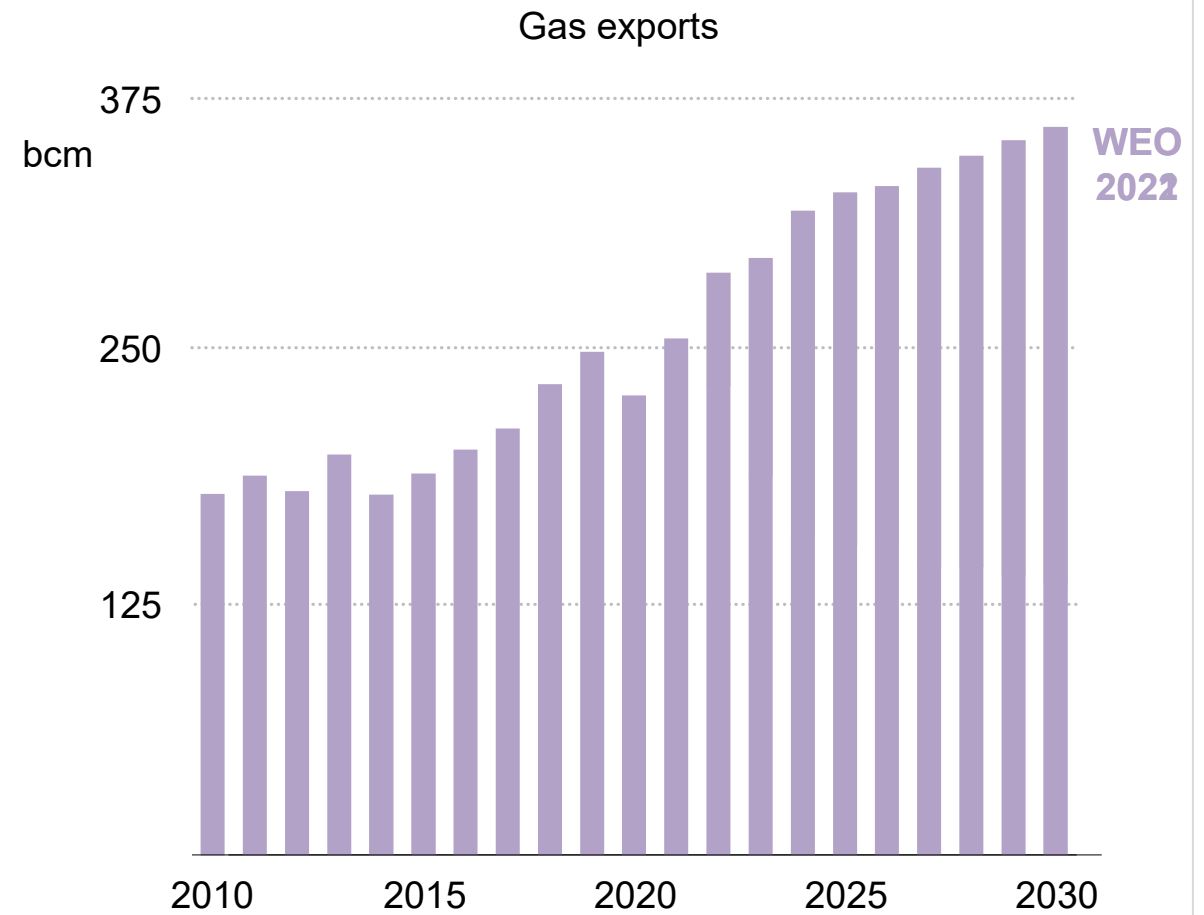
Fossil fuel demand in the Stated Policies Scenario, 1900-2050



**Today's policy settings are now sufficiently strong that they produce a distinct peak in fossil fuel use before 2030**

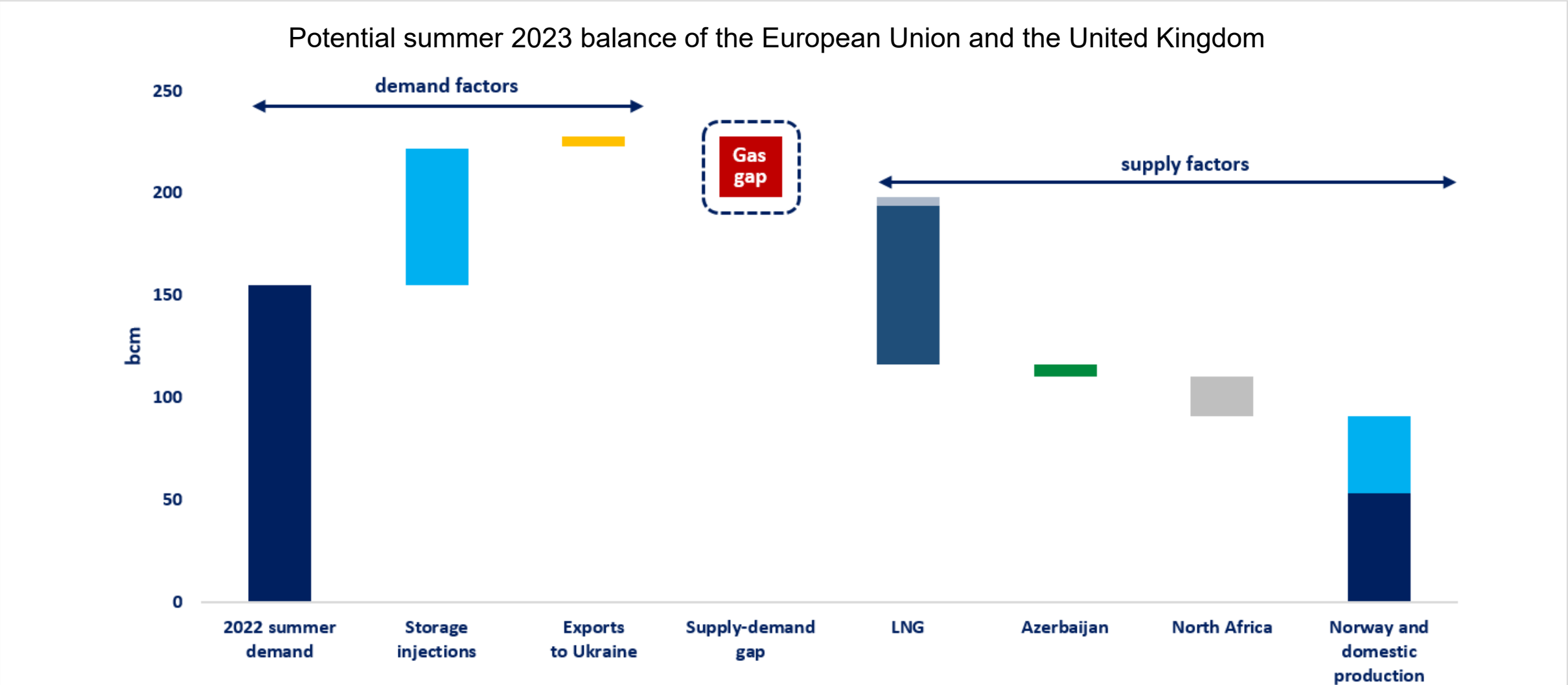
# Russia faces a much-diminished role in international energy

Russian oil and gas exports in the Stated Policies Scenario



**Russia's share of global oil and gas trade halves by 2030, with exports from the United States, Middle East, South America and East Africa – and enhanced efforts to reduce demand – filling the gap**

# Europe could see a supply-demand gap of 30 bcm in summer 2023



Assuming a full stop of Russian piped gas supplies to the EU, combined with a strong recovery in China's LNG imports and injection needs at 68 bcm, the European gas balance could be 30 bcm short.

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