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Investment in All Energy Sources is Required, ExxonMobil Says in New Outlook for Energy: A View to 2030

- Energy demand to be about 35 percent higher in 2030 than it was in 2005 as economies grow and living standards improve worldwide
- Meeting demand will require trillions of dollars of investment and a commitment to innovation
- Natural gas supply to expand, particularly in the U.S. where unconventional gas supplies are expected to meet more than 50 percent of gas demand by 2030

IRVING, Texas--(BUSINESS WIRE)-- Growing world economies will increase energy demand by about 35 percent in 2030 compared to 2005, requiring trillions of dollars in investment and a commitment to innovation and technology, [Exxon Mobil Corporation](#) (NYSE:XOM) said today as it released its new edition of [Outlook for Energy: A View to 2030](#).

"In our energy outlook, we see many hopeful things - economic recovery and growth, improved living standards and a reduction in poverty, and promising new energy technologies," said Rex W. Tillerson, chairman and chief executive officer. "But we also see a tremendous challenge, and that is how to meet the world's growing energy needs while also reducing the impact of energy use on the environment."

Tillerson said [supplies of all economic fuel sources](#) need to be expanded to satisfy projected increases in global energy demand and ensure reliable and affordable energy to meet social, economic and environmental challenges.

ExxonMobil notes that together, population and economic growth through 2030 will continue to drive global energy demand higher. The world's population is expected to rise to almost 8 billion, creating new demands for energy for personal needs such as fuels for cars and electricity for homes, but also energy that is consumed indirectly to serve the broader society and economy.

The Outlook includes an assessment of how potential carbon emission reduction policies will affect future energy demand and impact the fuel mix. For example, imposing higher costs for carbon emissions would impact energy prices and provide an incentive to switch to less carbon-intensive fuels such as natural gas, which can help meet growing electricity demand and help reduce power generation emissions by up to 60 percent versus coal.

Among this year's findings:

- Rapid economic growth in developing countries that are not part of the Organization for Economic Co-operation and Development (OECD) will increase their energy demand by about 65 percent through 2030 compared to 2005. By contrast, in OECD countries, energy demand is expected to be

- essentially flat over the period to 2030, even though their economies will be more than 50 percent larger on average.
- Efficiency gains are expected to accelerate between 2005 and 2030 versus historical trends. Gains in energy efficiency will curb energy demand growth through 2030 by about 65 percent.
 - There will be an expansion of natural gas supply, particularly in the United States where unconventional gas supplies are expected to satisfy more than 50 percent of gas demand by 2030.
 - Power generation is the largest and fastest growing energy-demand sector and represents 55 percent of the total growth in demand through 2030. At that time, power generation will account for about 40 percent of total primary energy demand.
 - Fossil fuels - oil, natural gas and coal - will continue to meet most of the world's needs during this period because no other energy source can match their availability, versatility, affordability and scale. The fastest-growing of these fuels will be natural gas, reflecting its abundance, versatility and economic advantages as an efficient, clean-burning fuel for power generation.
 - Wind, solar, and biofuels will grow sharply through 2030, at nearly 10 percent per year on average. However, because they are starting from a small base, their contribution by 2030 will remain relatively small at about 2.5 percent of total energy.

The Outlook for Energy is developed annually to assist ExxonMobil's business planning and to increase public understanding of the world's energy needs and challenges. The Outlook is developed through a detailed analysis of approximately 100 countries, 15 demand sectors and 20 fuel types and is underpinned by economic and population projections and expectations of significant energy efficiency improvements and technology advancements.

For more information visit www.exxonmobil.com/energyoutlook.

Cautionary Statement: The Outlook and this release contain forward-looking statements. Actual future conditions (including economic conditions, energy demand, energy supply sources, and efficiency gains) could differ materially due to changes in regulation and other political events, changes in technology, the development of new supply sources, demographic changes, and other factors discussed in the Outlook and in Item 1A of ExxonMobil's latest Form 10-K.

About ExxonMobil

[ExxonMobil](http://www.exxonmobil.com), the largest publicly traded international oil and gas company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is the largest refiner and marketer of petroleum products, and its chemical company is one of the largest in the world.

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