



June | BP Statistical Review
2018 | of World Energy

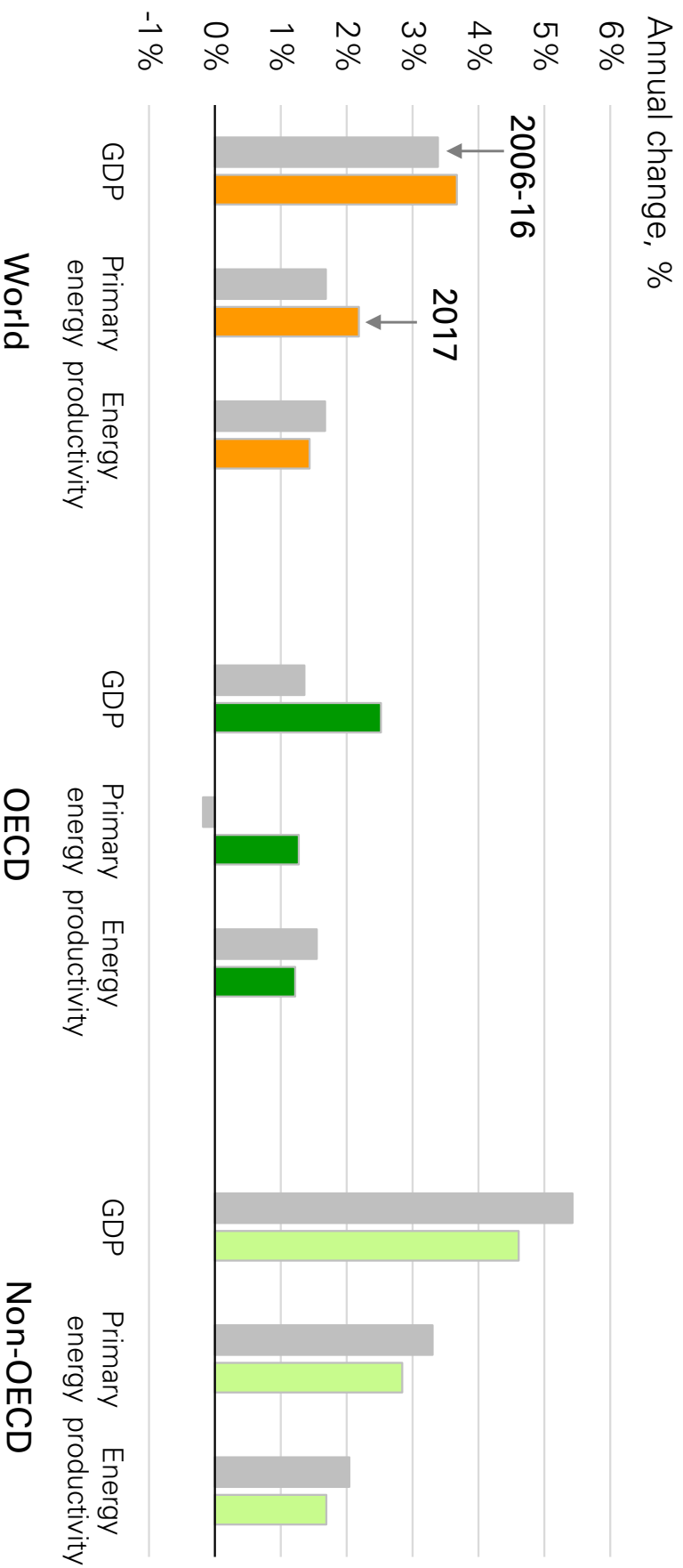


Energy in 2017: two steps forward, one step back

Spencer Dale, group chief economist



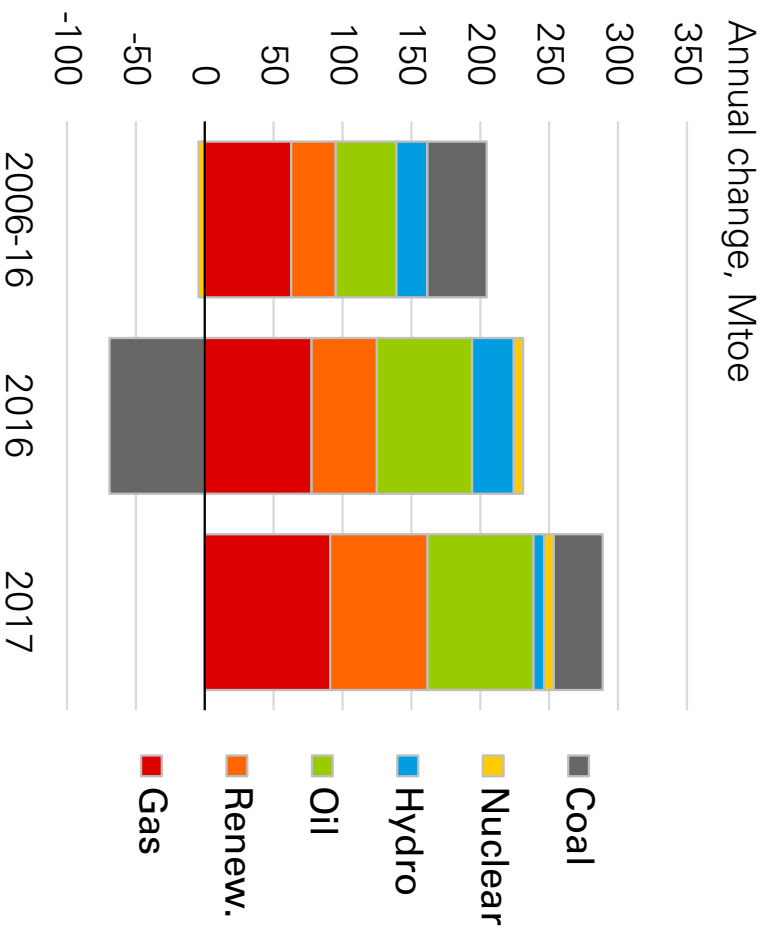
Growth in GDP and energy





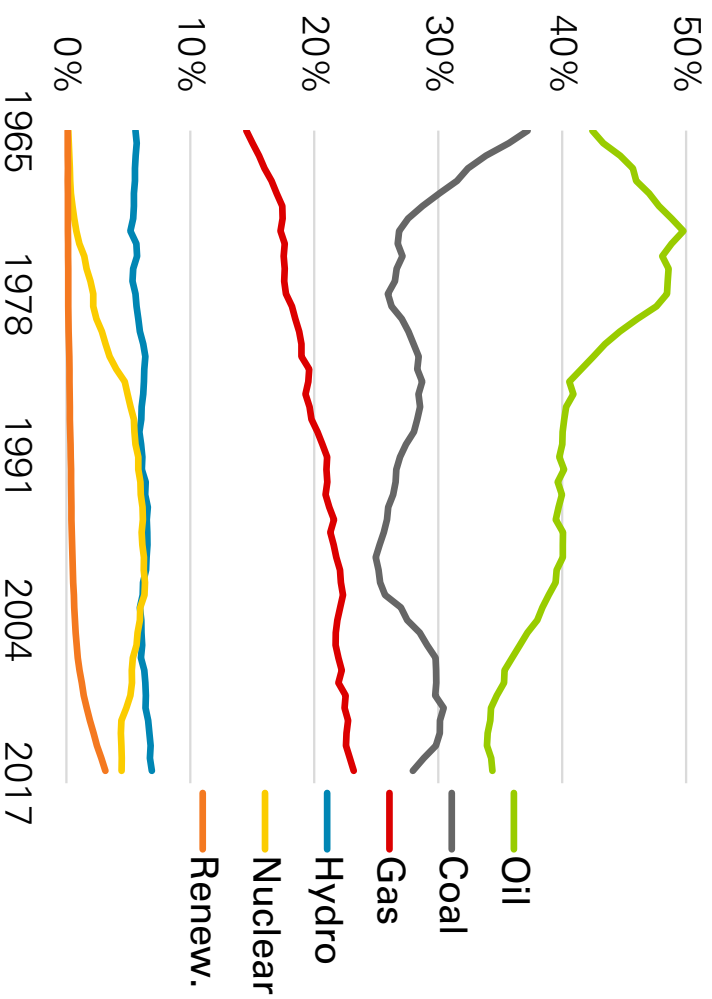
Primary energy fuel mix

Consumption growth by fuel



Note: Oil includes biofuels

Shares of primary energy consumption



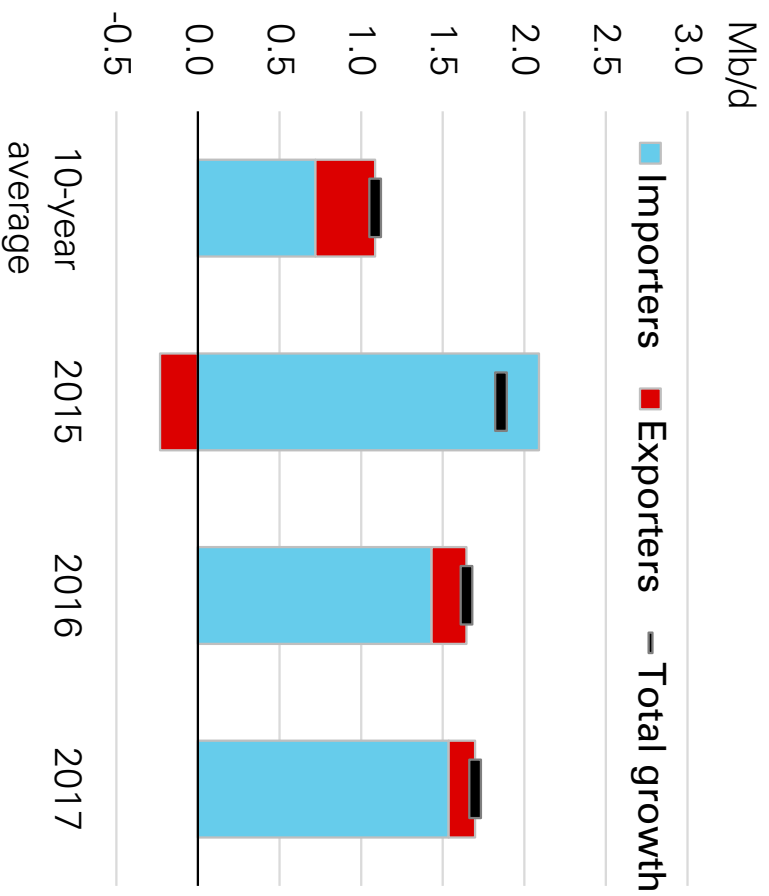


Oil

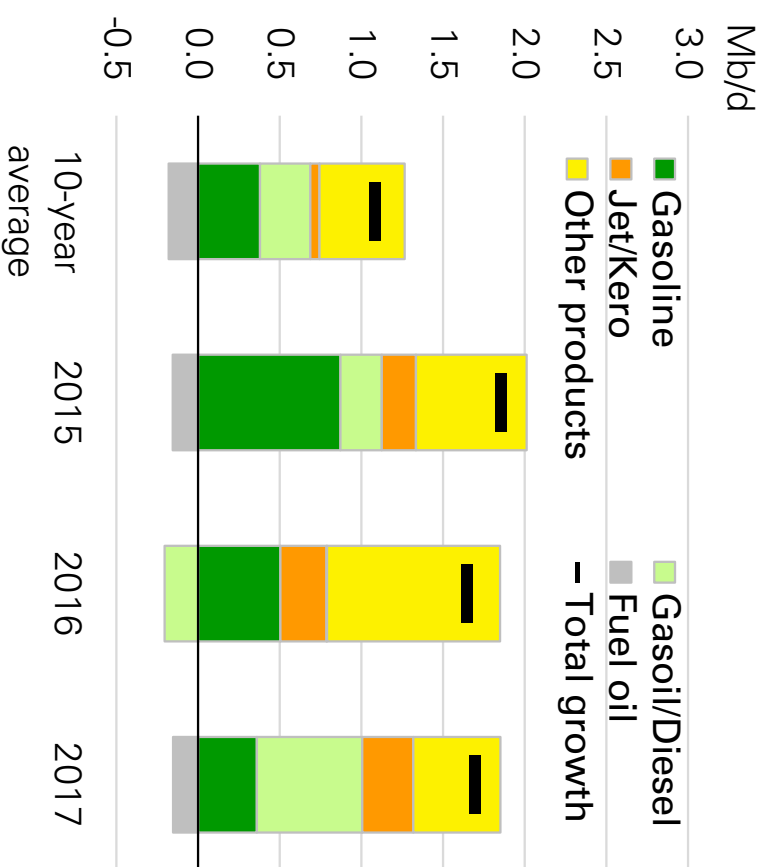


Oil demand growth

Growth by importers and exporters



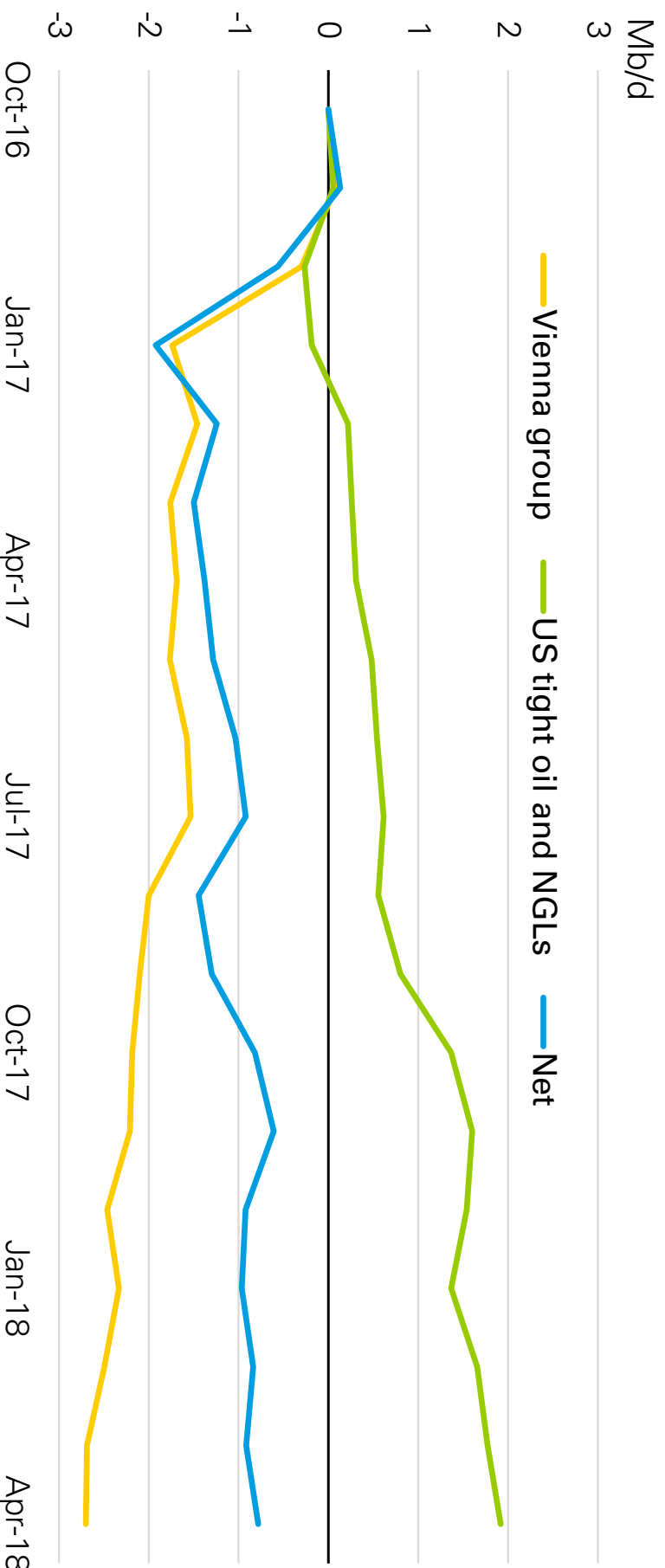
Growth by product





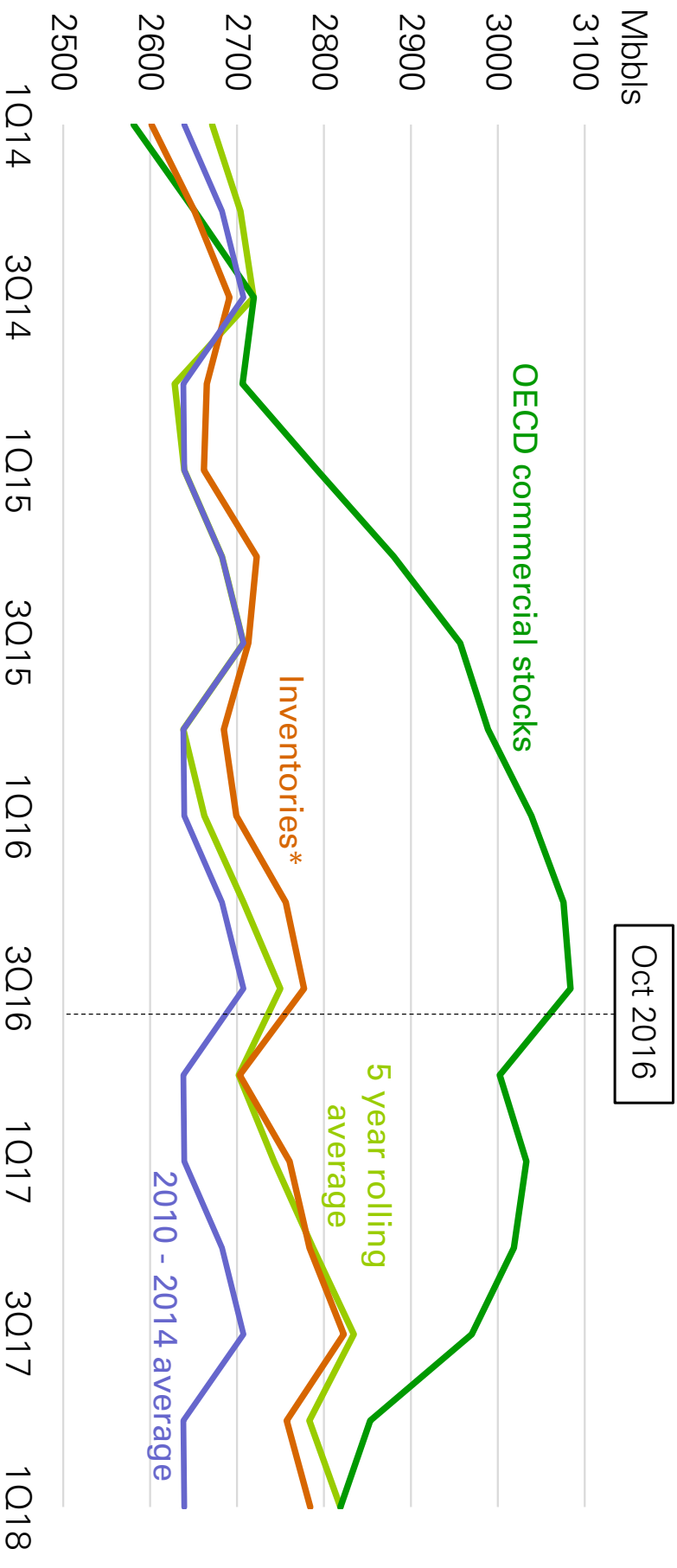
Production cuts versus tight oil increases

Change in supply relative to October 2016





OECD oil inventories

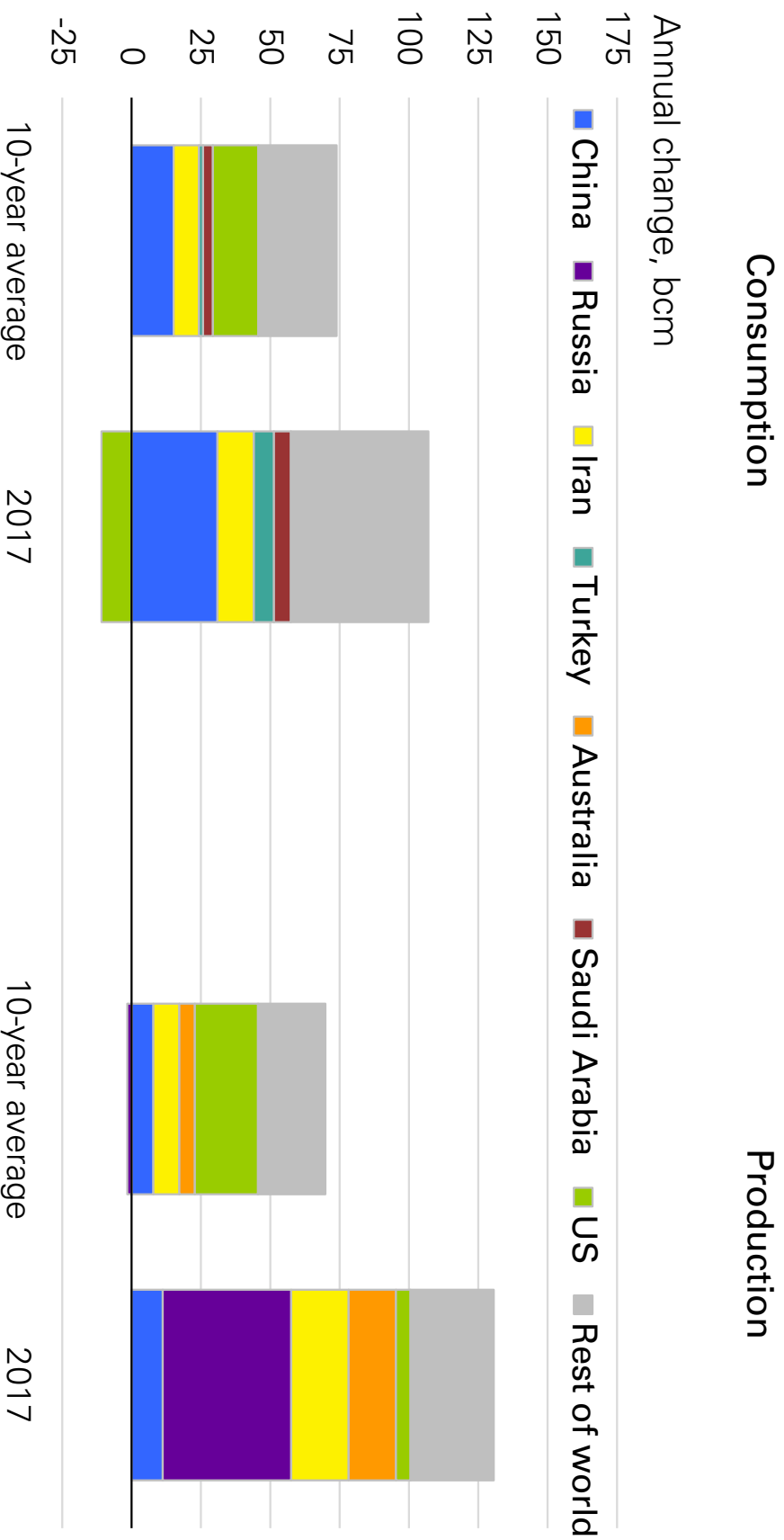




Natural Gas



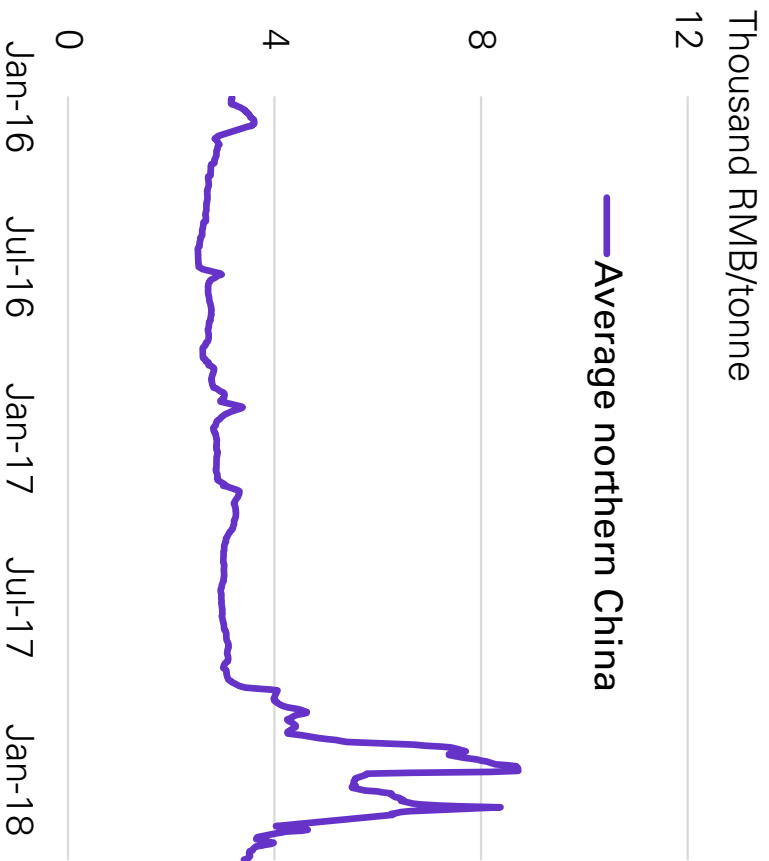
Natural gas consumption and production



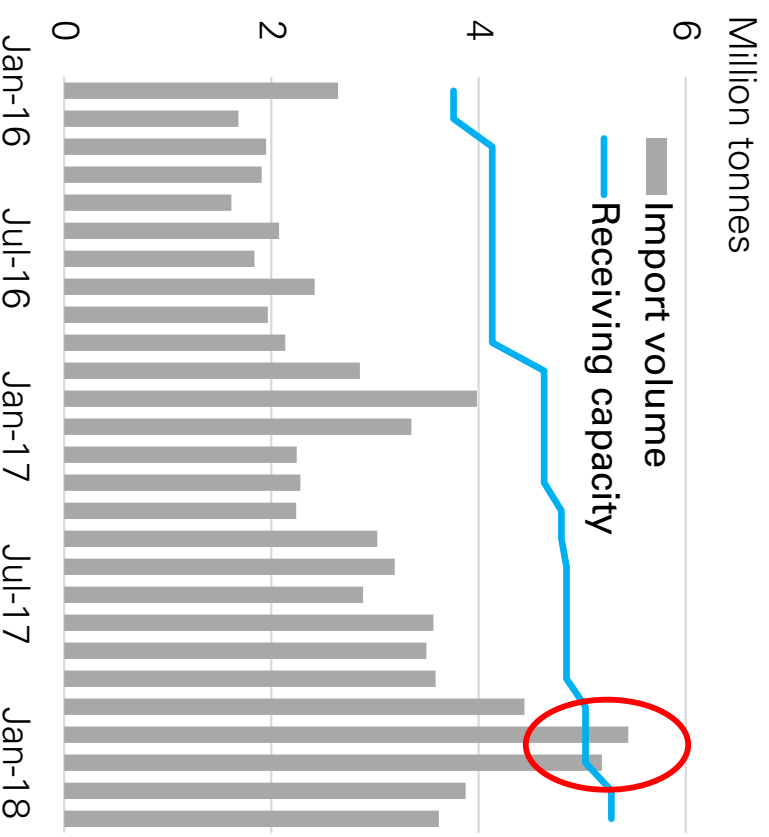


Impact of Chinese gas surge

China wholesale LNG prices



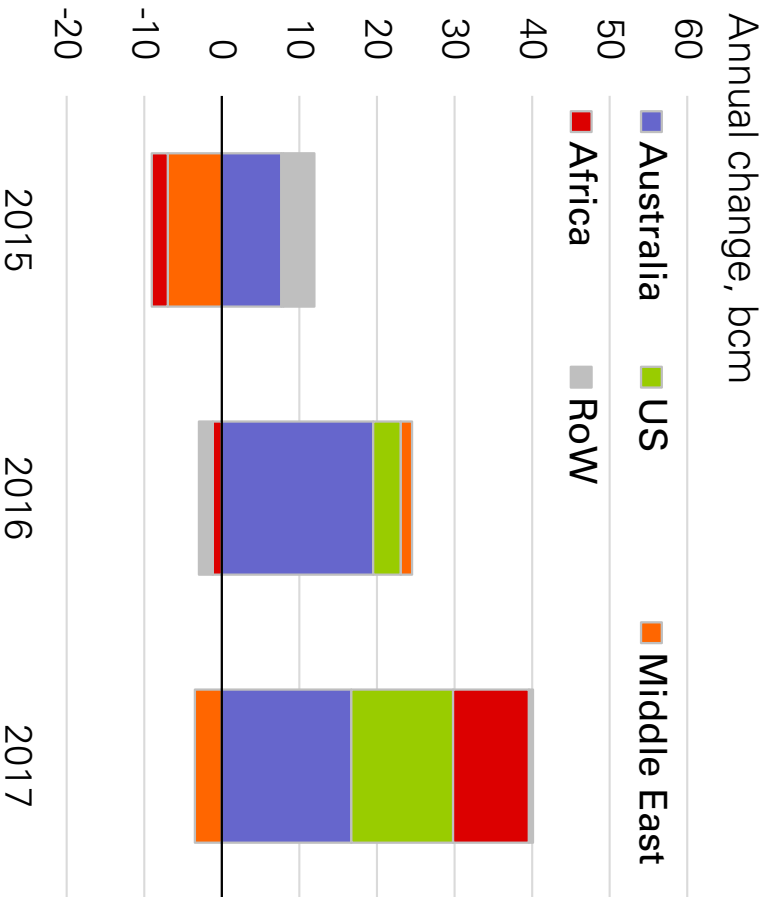
China LNG imports and receiving capacity



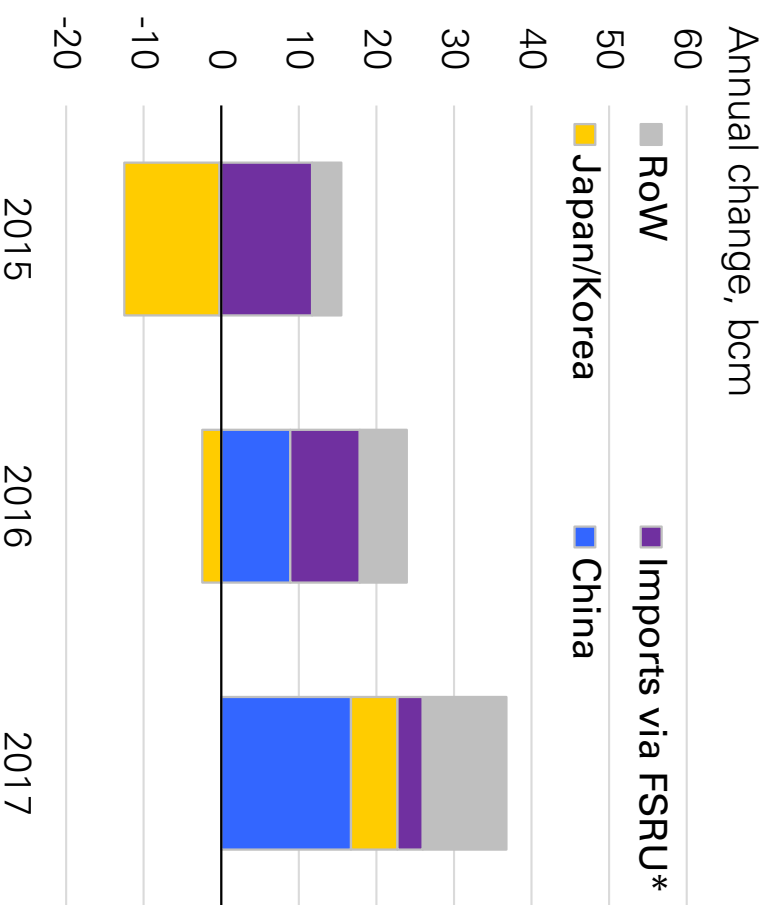


LNG exports and imports

LNG exports



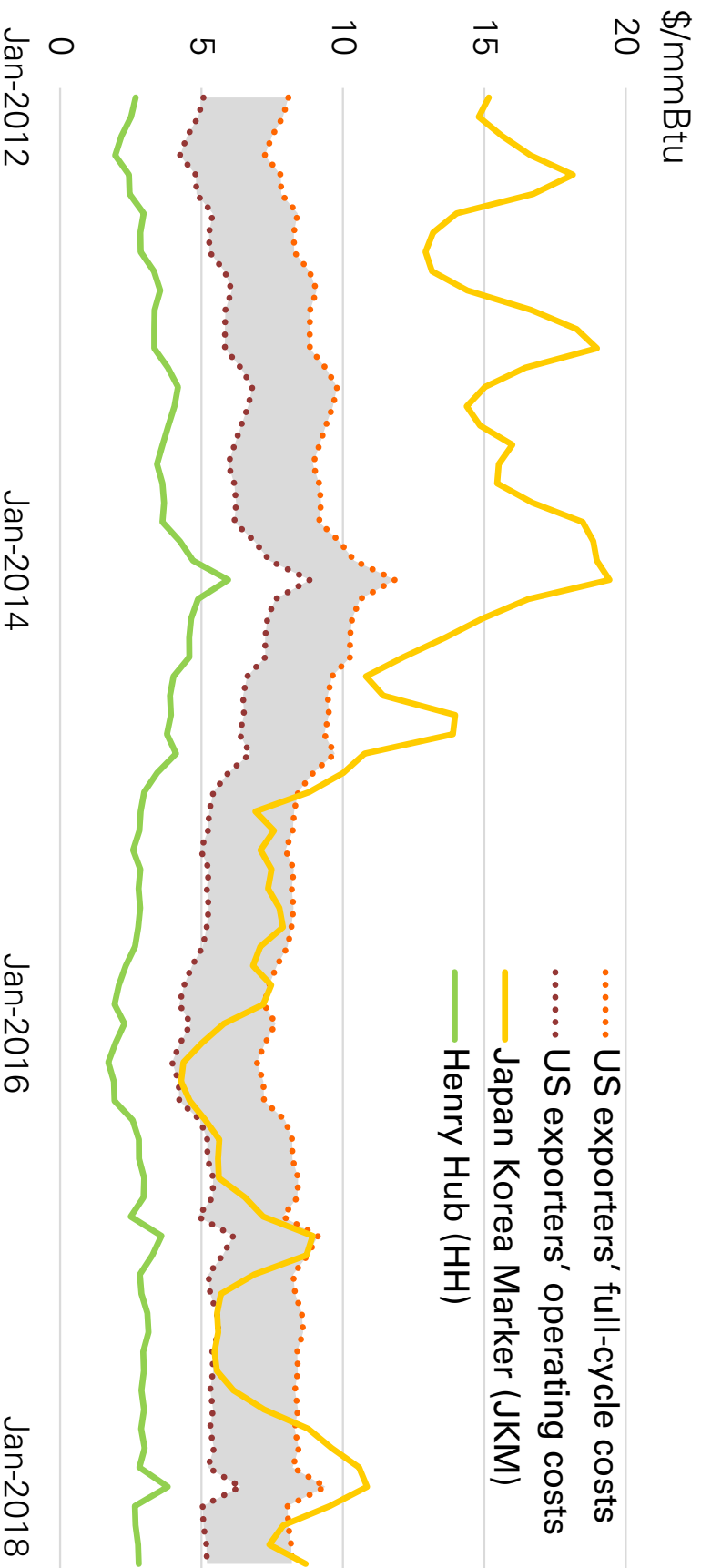
LNG imports



*Floating storage and regasification units
RoW: Rest of world



US LNG exporters' costs and Asian spot prices

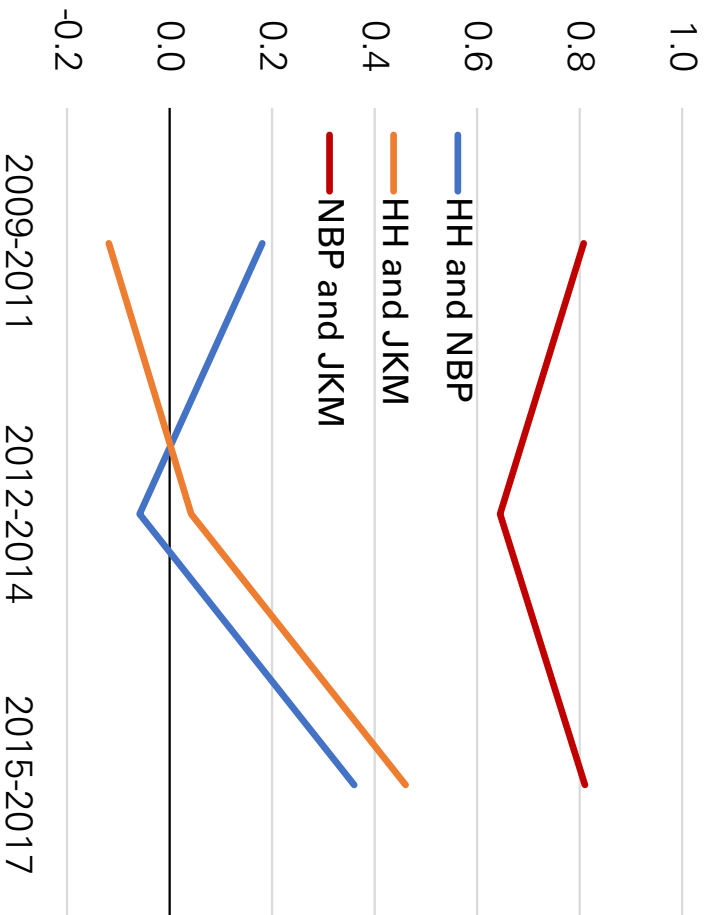


* Operating costs = 115* Henry Hub + \$2/mmBtu (transport) ; Full costs also include liquefaction fee (\$3/mmBtu)



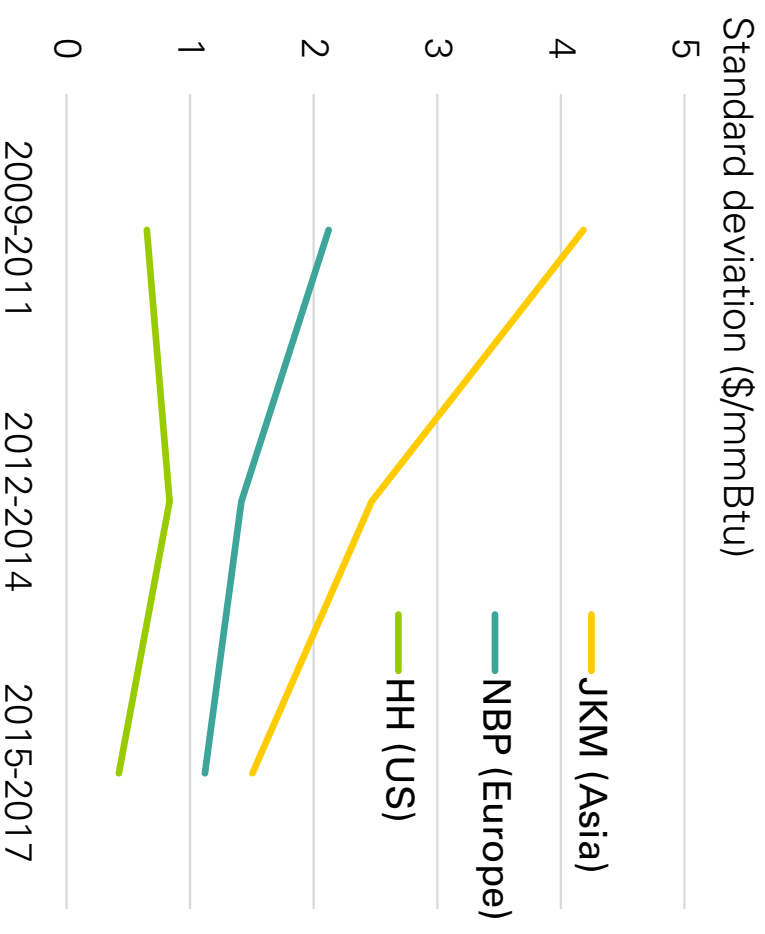
Gas price correlation and volatility

Gas price correlation



HH – Henry Hub, US; NBP – National Balancing Point, UK; JKM – Japan Korea Marker

Gas price volatility



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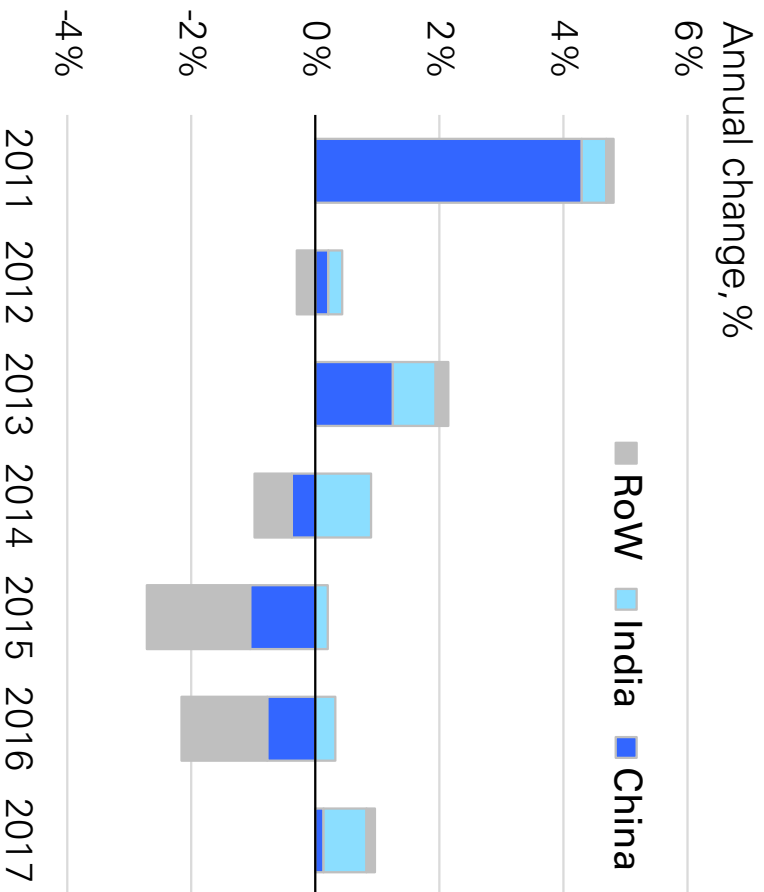
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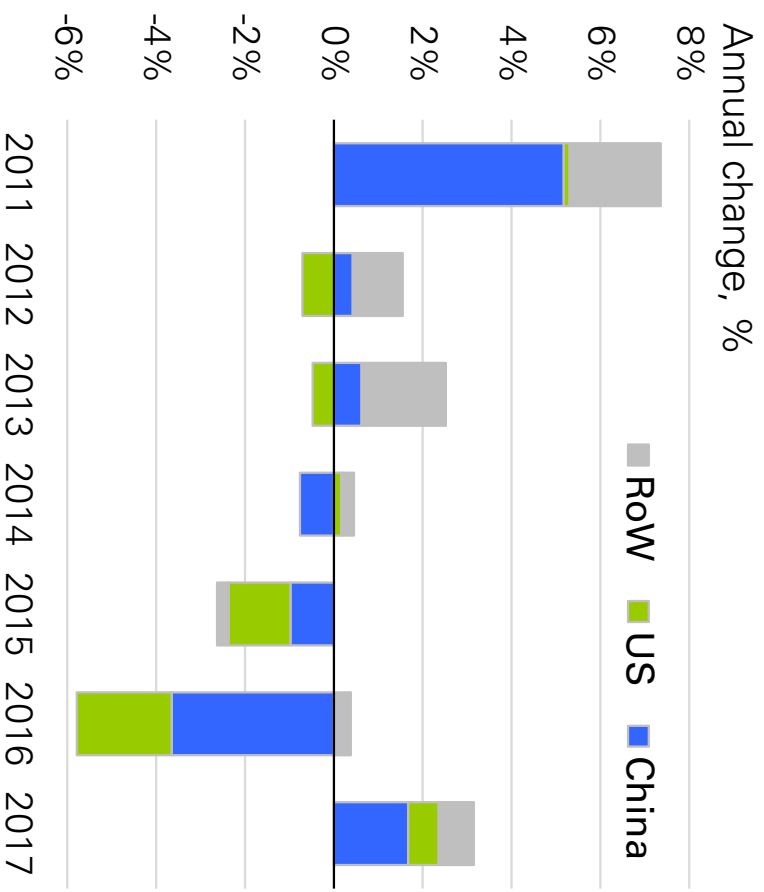
Coal

Global coal consumption and production

Consumption growth and regional contributions



Production growth and regional contributions



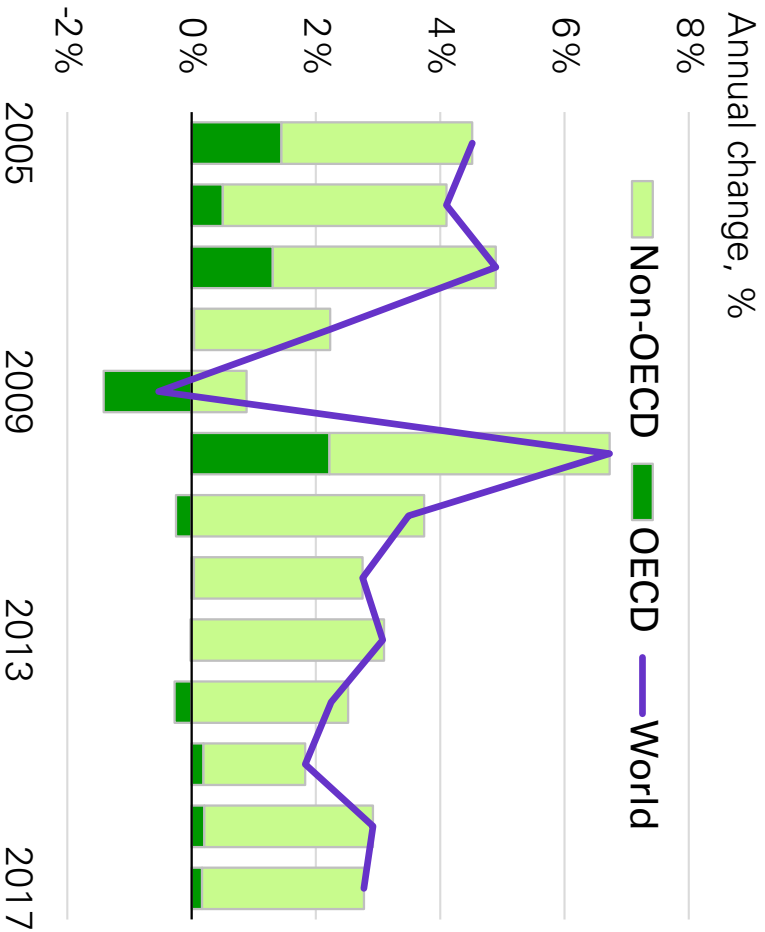


Power

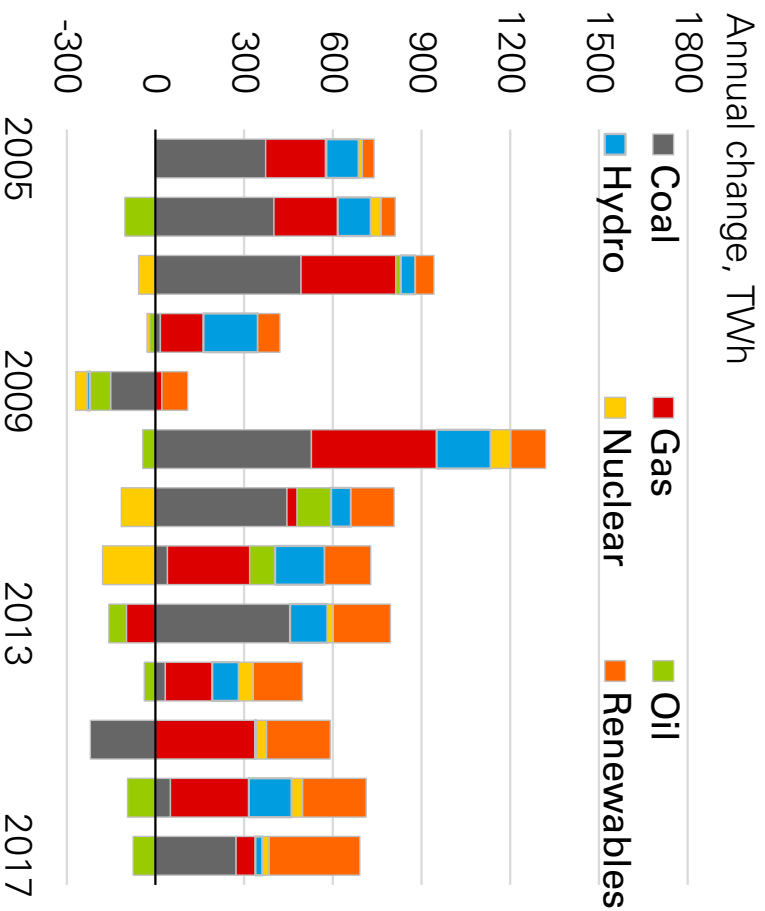


Growth in power generation

By region



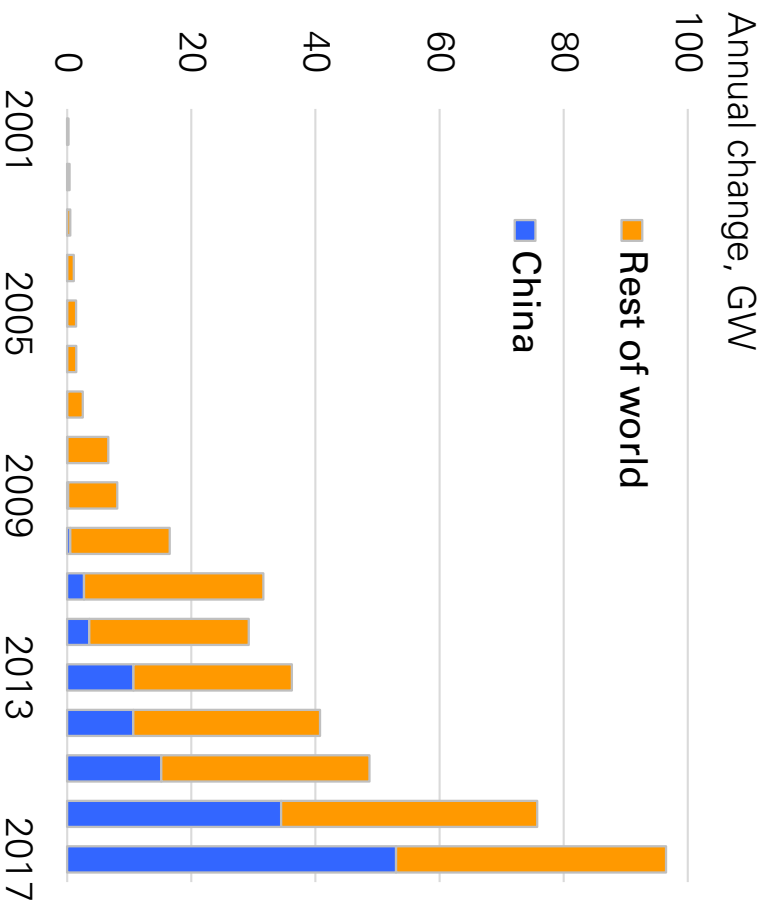
By fuel



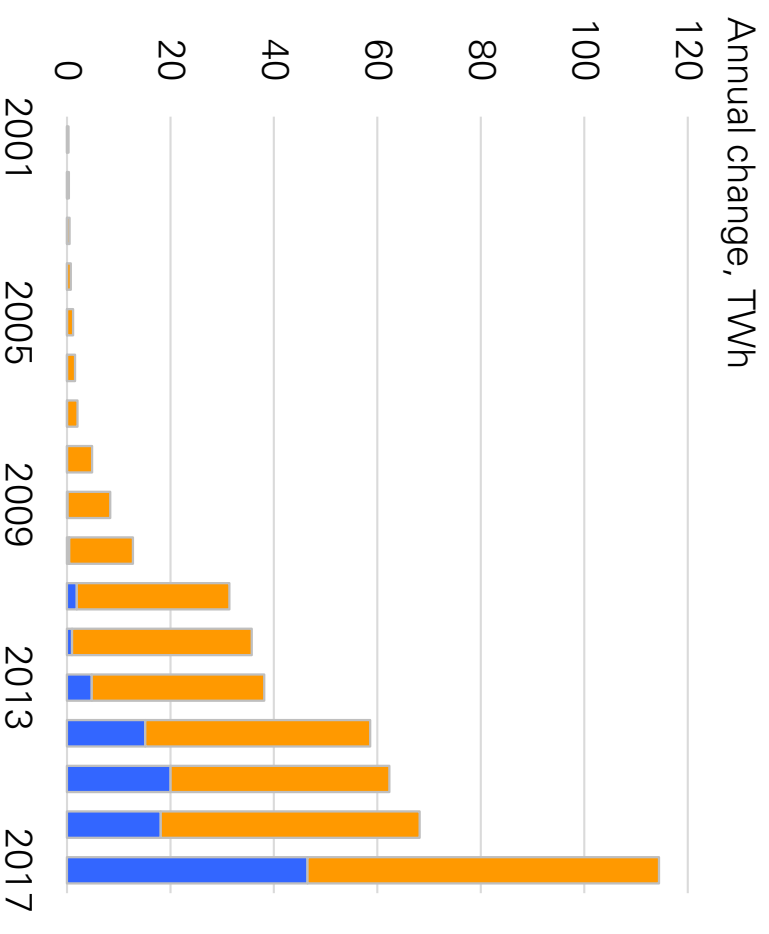


Growth in solar capacity and generation

Capacity

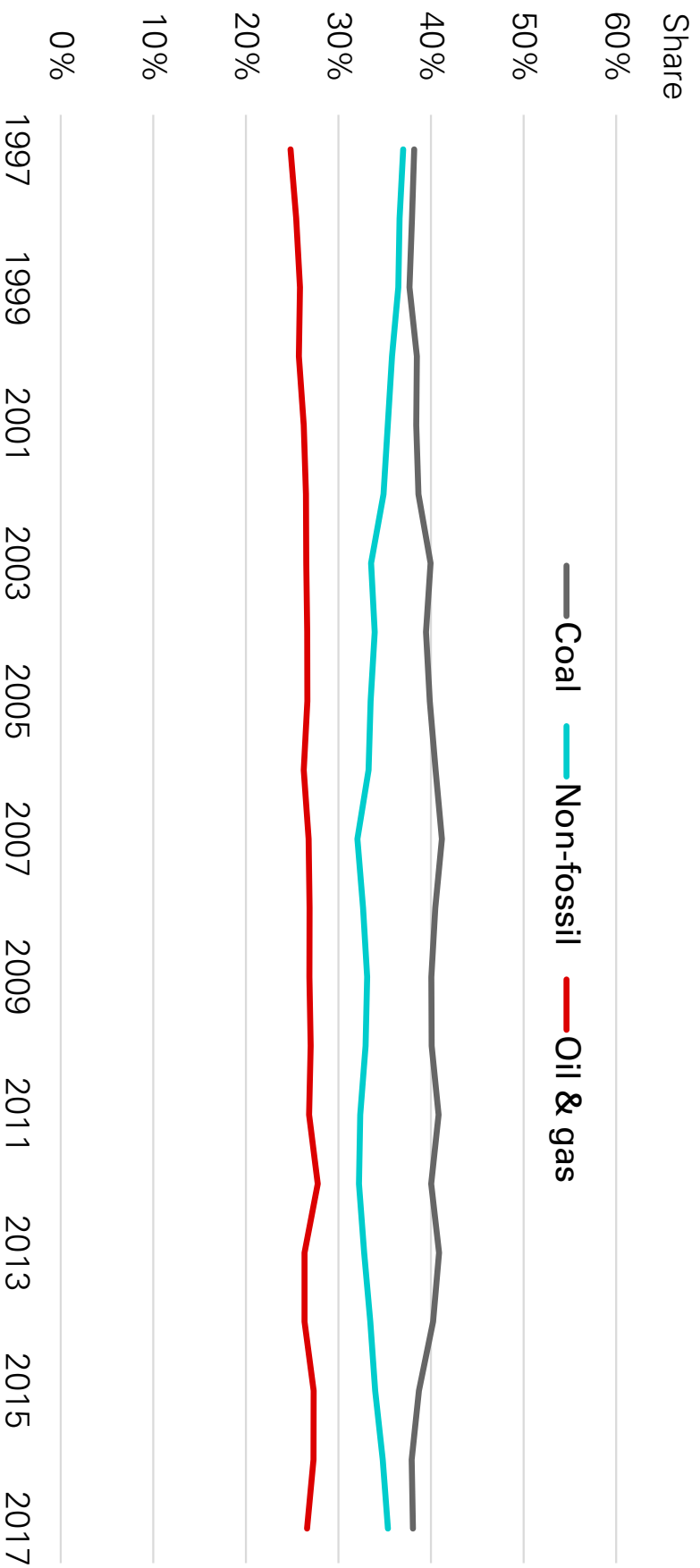


Generation





Fuel shares in power generation



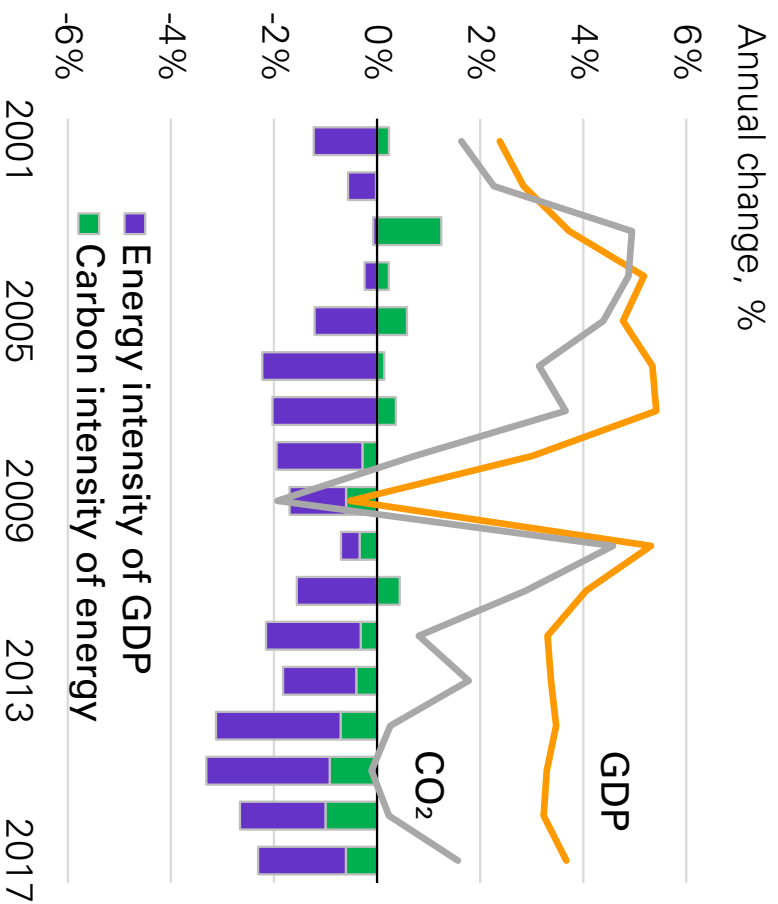


Carbon emissions



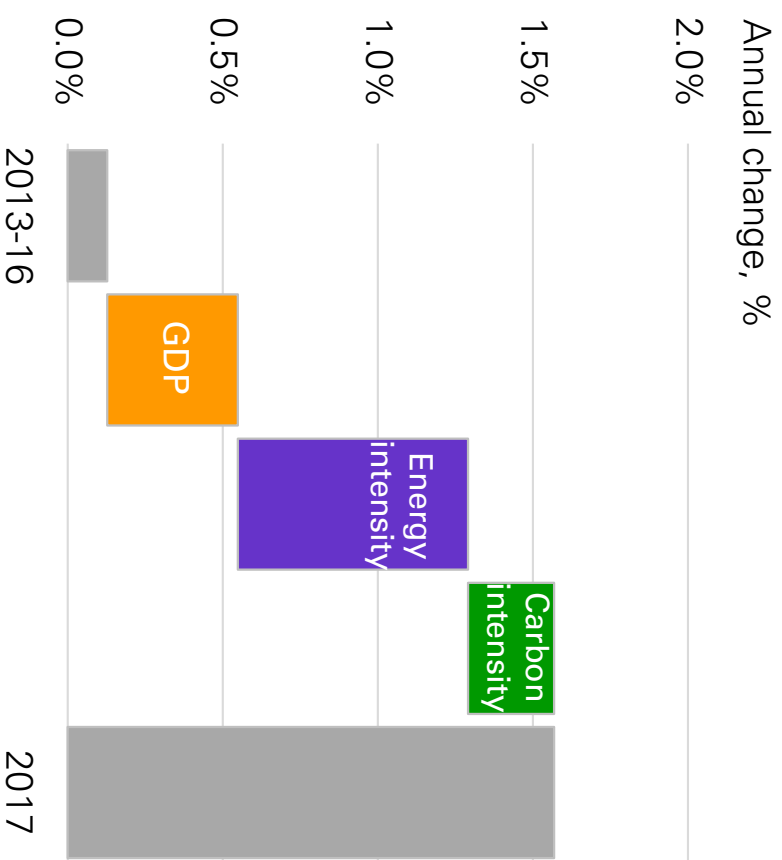
Growth in carbon emissions

GDP and carbon emissions



Note: change in the carbon intensity of GDP is the sum of "energy intensity of GDP" and "carbon intensity of energy"

2017 vs 2013-16





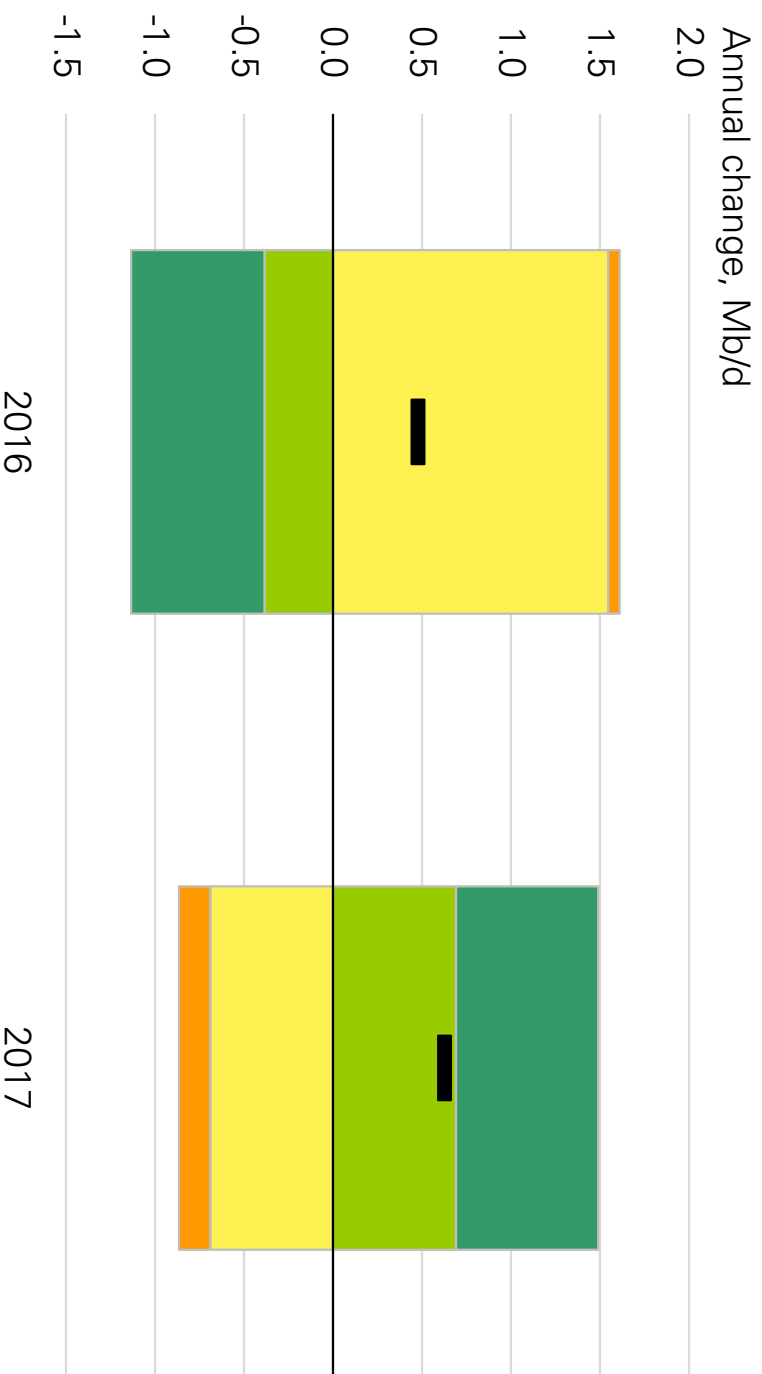
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Energy in 2017: two steps forward, one step back

Spencer Dale, group chief economist

Oil supply



— Total supply growth

Vienna group

OPEC-12

Non-OPEC

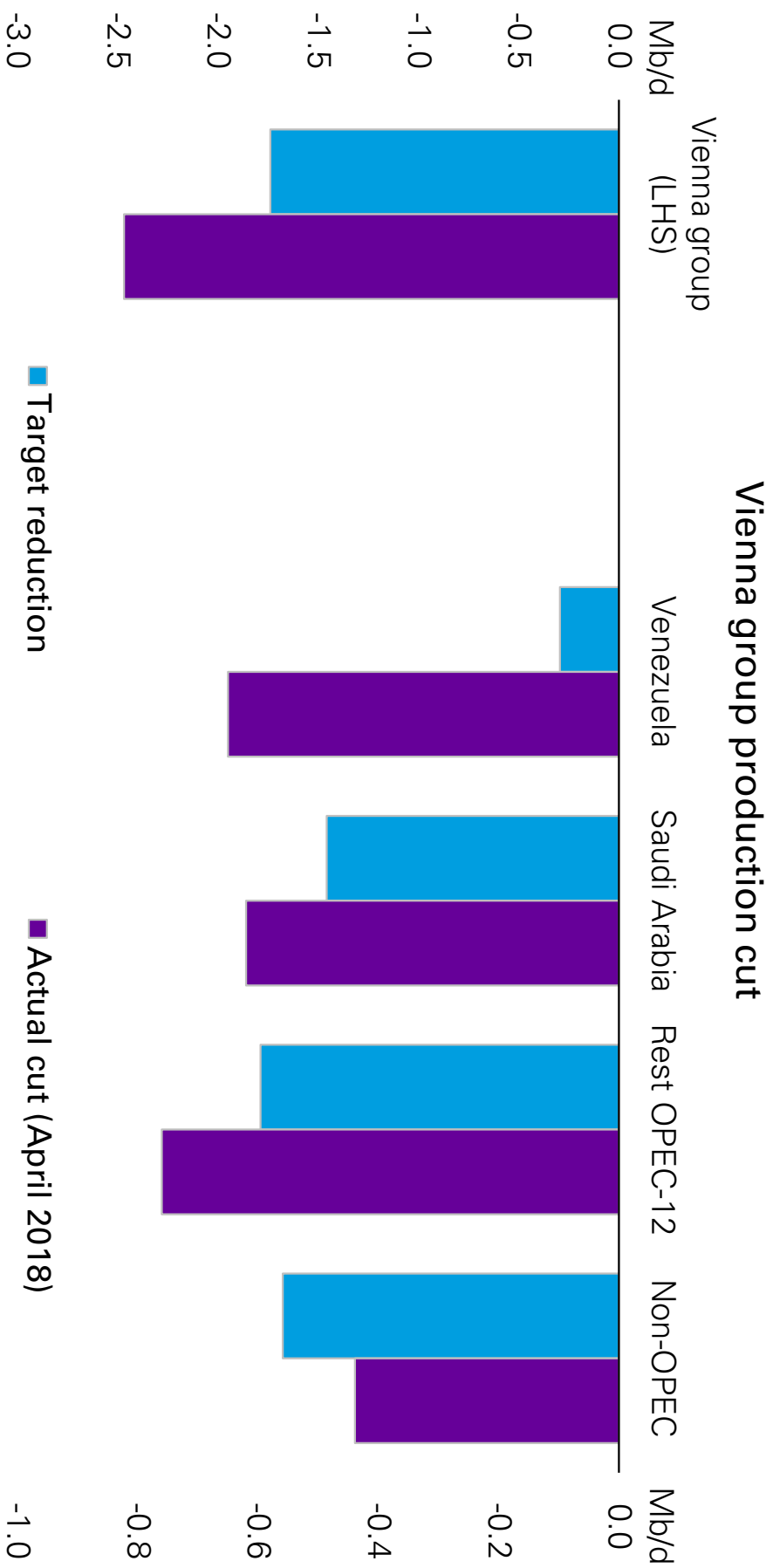
Non-Vienna group

US

Others

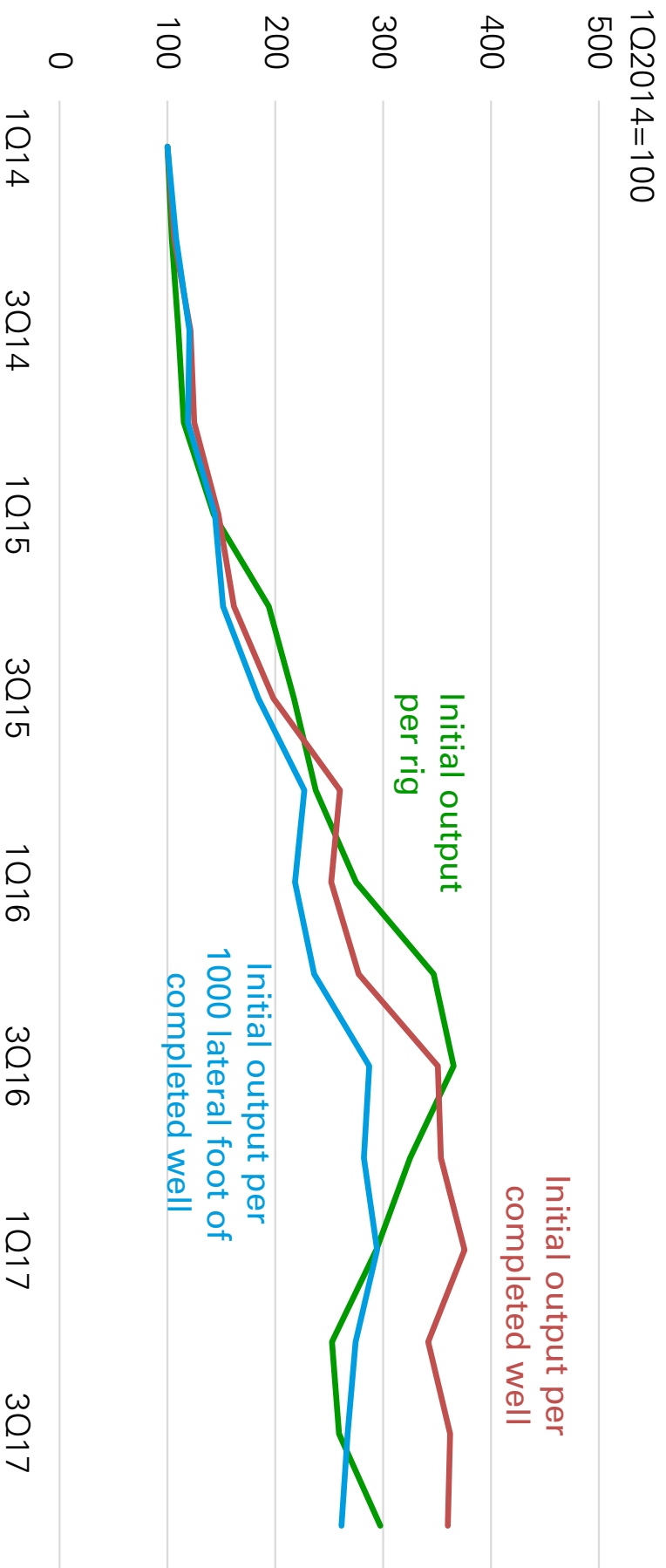


Production cuts





Permian productivity

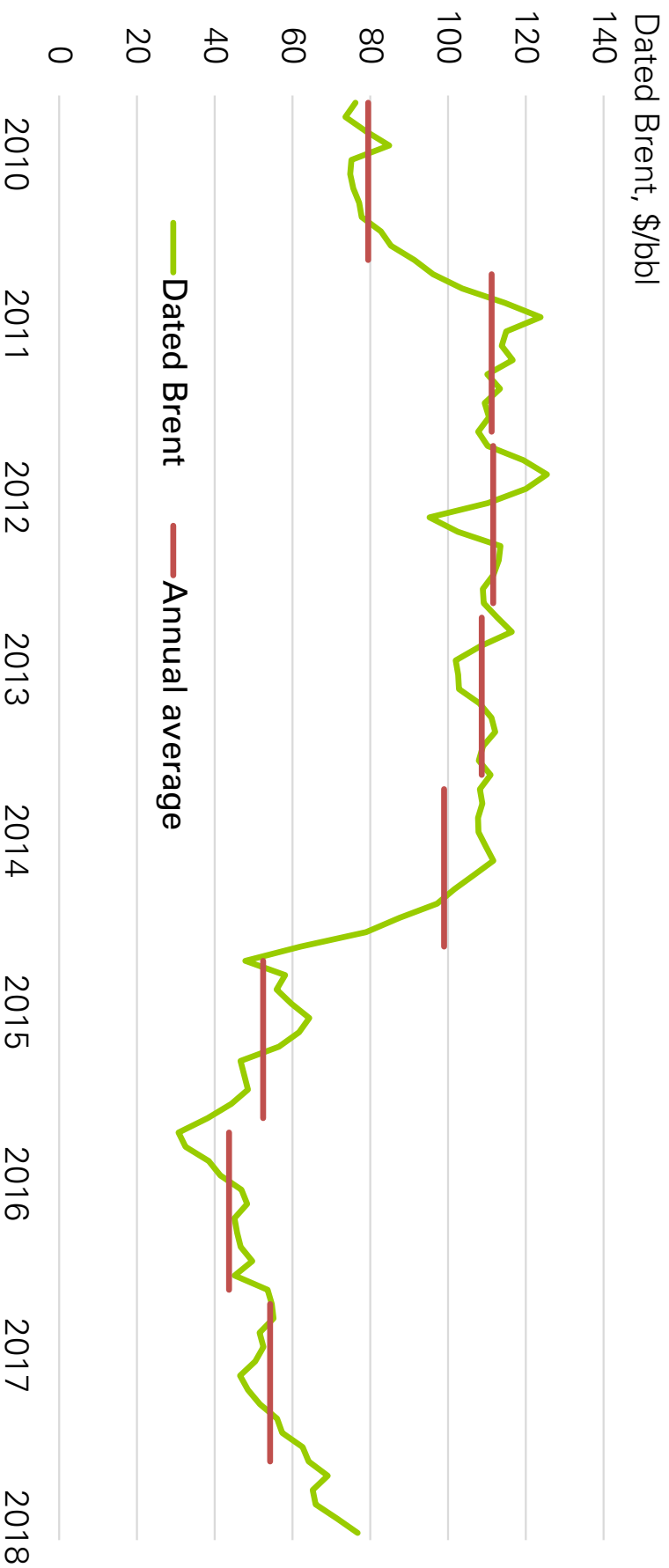




US tight oil and oil prices



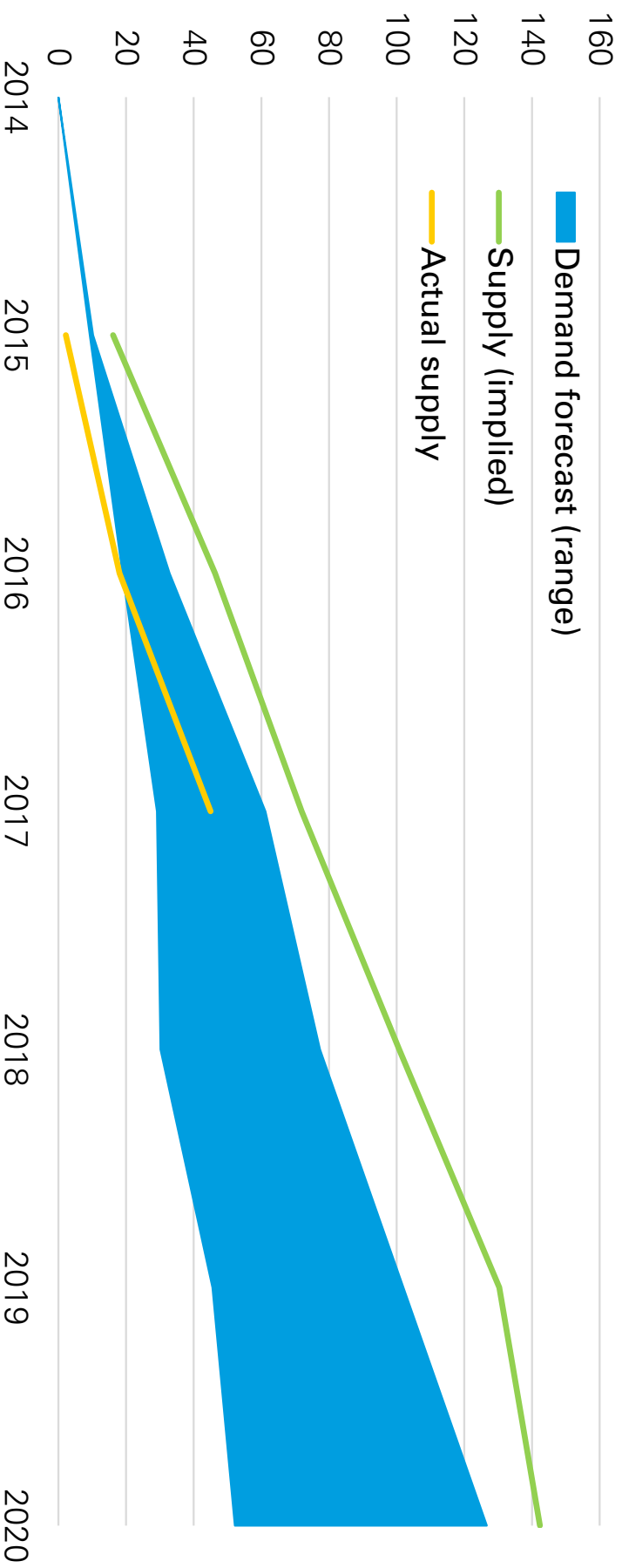
Oil price





LNG glut?

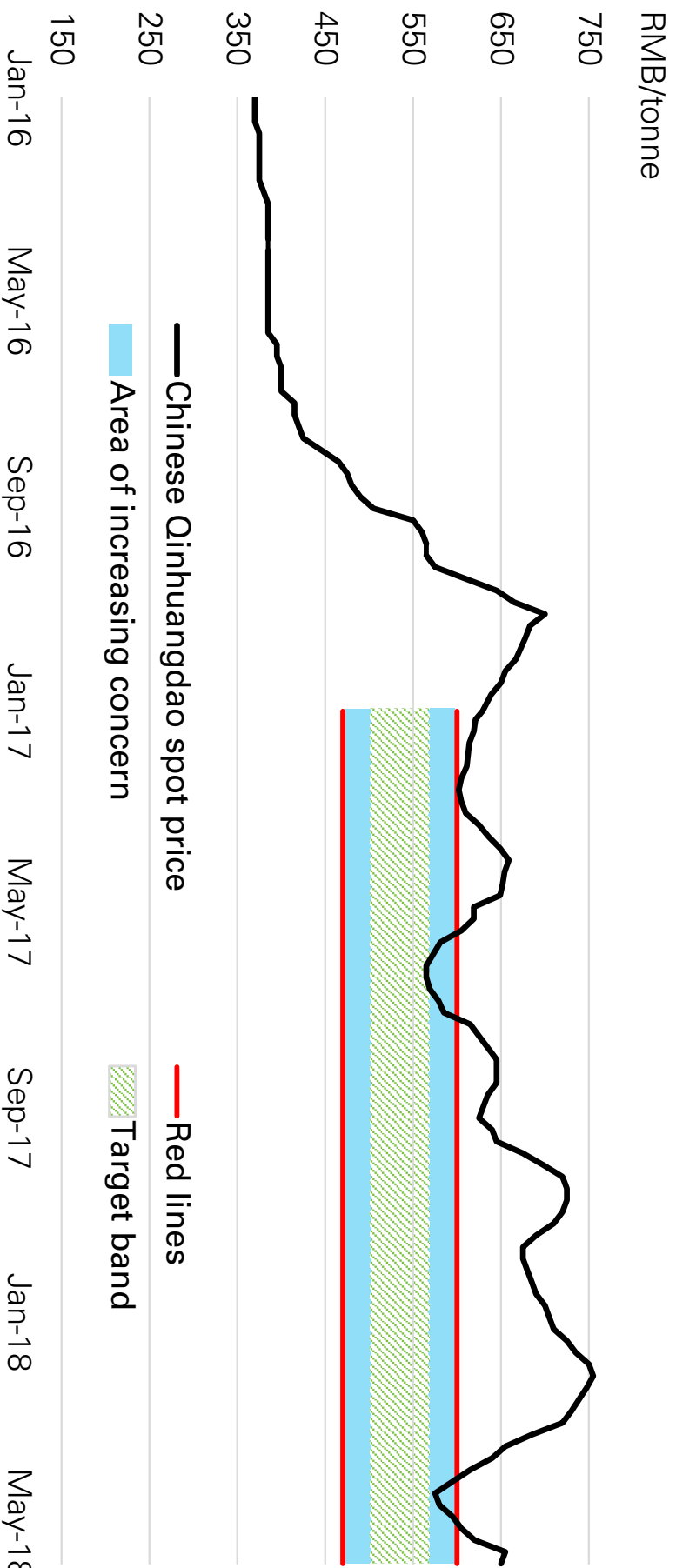
Additional demand/supply from 2014 (million tonnes)



* Source: PIRA, IHS, WoodMackenzie, BP

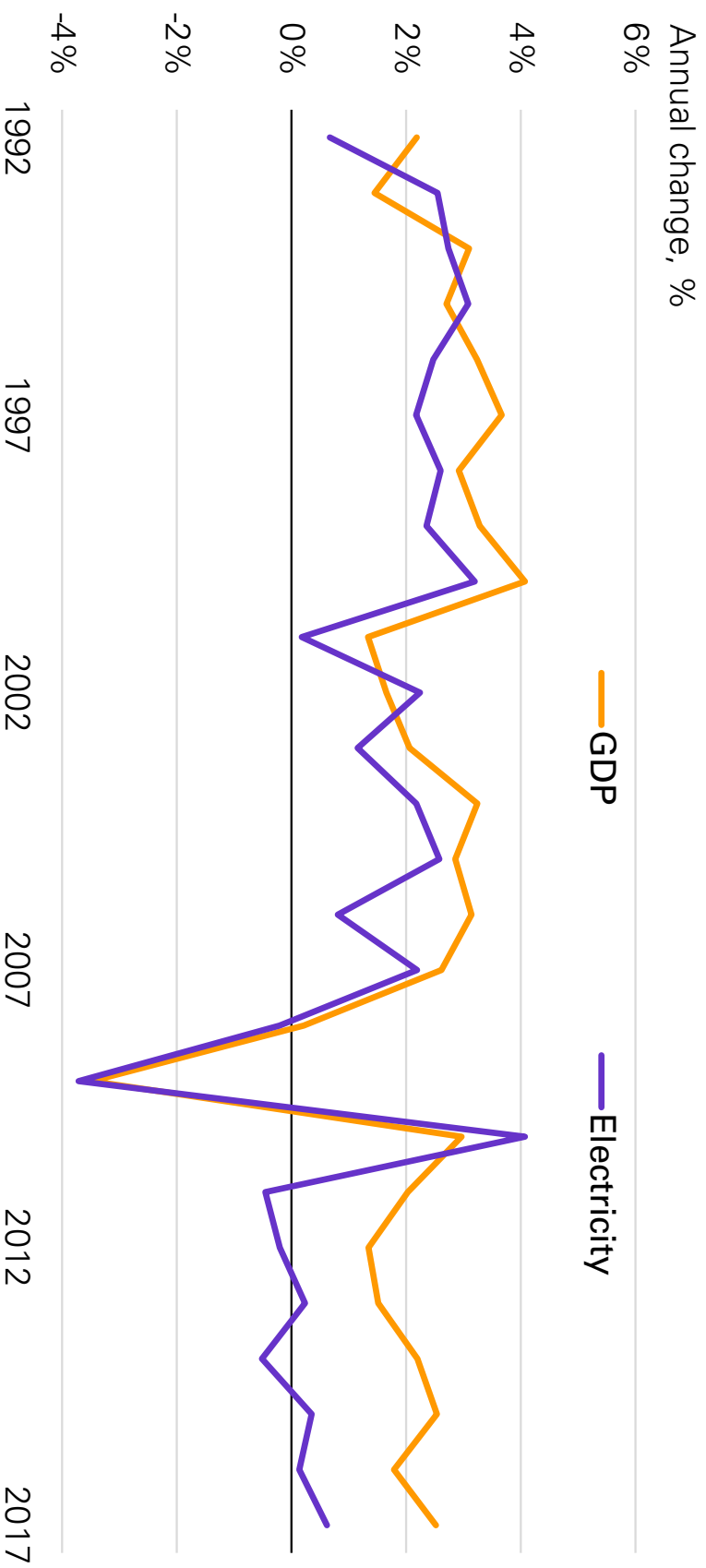


Chinese coal prices



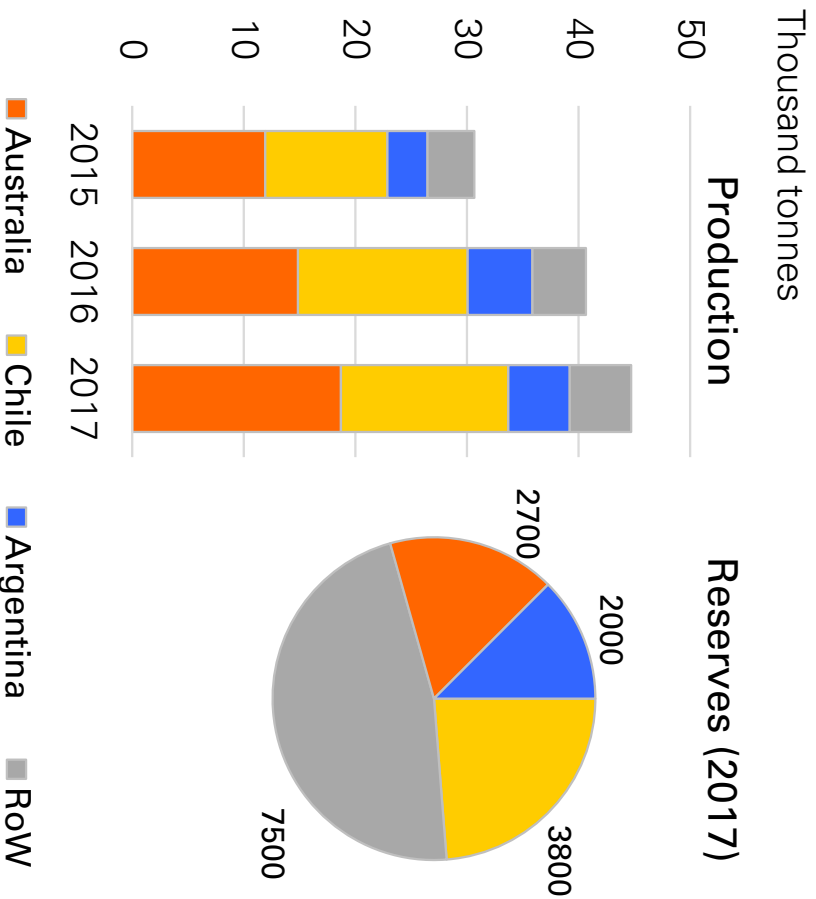
Source: includes data from IHS Markit

OECD GDP and electricity consumption



Lithium and cobalt: production and reserves

Lithium



Cobalt

