



KEMENTERIAN TENAGA DAN SUMBER ASLI

KERATAN SURAT KHABAR

SURAT KHABAR	:	SUNBIZ			
TARIKH	:	15/7/2021 (KHAMIS)	MUKA SURAT	:	12
JABATAN	:	KeTSA			

Sunbiz, 15 Jul
2021_12

Fossil fuel power demand has 'peaked worldwide'

PARIS: Electricity generation from fossil fuel has peaked worldwide as emerging markets opt for cheaper renewable technology as part of a global shift to cleaner energy, analysis showed yesterday.

Renewable options such as solar and wind are already the cheapest source of new power generation in 90% of the world's markets, meaning developing nations can avoid oil and gas as they seek to meet growing electricity demand.

New research from India's Council on Energy, Environment and Water (CEEW) and the financial think tank Carbon Tracker showed how emerging markets are already "leapfrogging" fossil fuel infrastructure and heading straight for green power generation.

These same markets account for nearly 90% of future electricity demand, the analysis found.

It also showed that fossil fuel demand has

already peaked in nearly all emerging markets, barring China.

But with solar and wind capacity growing rapidly in the world's most-polluting nation, fossil fuel demand there is predicted to peak within five years.

And, as demand plateaus, the study found that continuing to build fossil fuel-powered infrastructure could cost governments billions in stranded assets.

China stands to lose up to US\$16 billion (RM67.2 billion) by 2030 if it pushes ahead with its new planned coal plants, for example.

"Emerging markets are about to generate all the growth in their electricity supply from renewables," said Kingsmill Bond, Carbon Tracker energy strategist and report co-author. "The move will cut the costs of their fossil fuel imports, create jobs in domestic clean power industries, and save millions of lives lost to fossil fuel pollutants."

The analysis used the example of India - a major polluter and also a main driver of electricity demand growth - to show how power systems might be rapidly decarbonised with the right economic conditions.

Since 2010, India's solar capacity has increased nearly fivefold from 20 to 96 gigawatts. Including generation from large hydropower projects, renewables now account for 37% of India's energy production, the analysis said.

Demand for fossil fuel generation "reached a plateau in 2018, and fell in 2019 and 2020".

Arunabha Ghosh, CEO of CEEW and report co-author, said the international community had a "moral obligation" to help developing nations green their grids.

"Around 770 million people still lack access to electricity," said Ghosh. "They are a small share of forecast growth in electricity demand." - AFP