

Today, the world is in the midst of the first truly global energy crisis, with impacts that will be felt for years to come. Russia's unprovoked invasion of Ukraine in February has had far-reaching impacts on the global energy system, disrupting supply and demand patterns and fracturing long-standing trading relationships.

The crisis is affecting all countries, but at the International Energy Agency (IEA), we are particularly concerned about the effect it is having on the people who can least afford it. One of the striking findings in this year's *World Energy Outlook (WEO)* is that the combination of the Covid pandemic and the current energy crisis means that 70 million people who recently gained access to electricity will likely lose the ability to afford that access – and 100 million people may no longer be able to cook with clean fuels, returning to unhealthy and unsafe means of cooking. That is a global tragedy. And it is not only an energy crisis with which we are dealing: many countries also face a food security crisis and increasingly visible impacts of climate change.

As the world faces this unprecedented energy shock and the other overlapping crises, we need to be clear on how we got here and where we need to go. The analysis in this *Outlook* is particularly important to shed light on these questions and to dispel some of the mistaken and misleading ideas that have arisen about this energy crisis.

For example, there is a mistaken idea that this is somehow a clean energy crisis. That is simply not true. The world is struggling with too little clean energy, not too much. Faster clean energy transitions would have helped to moderate the impact of this crisis, and they represent the best way out of it. When people misleadingly blame climate and clean energy for today's crisis, what they are doing – whether they mean to or not – is shifting attention away from the real cause: Russia's invasion of Ukraine.

Another mistaken idea is that today's crisis is a huge setback for efforts to tackle climate change. The analysis in this *Outlook* shows that, in fact, this can be a historic turning point towards a cleaner and more secure energy system thanks to the unprecedented response from governments around the world, including the Inflation Reduction Act in the United States, the Fit for 55 package and REPowerEU in the European Union, Japan's Green Transformation (GX) programme, Korea's aim to increase the share of nuclear and renewables in its energy mix, and ambitious clean energy targets in China and India.

At the same time, I am worried that today's major global energy and climate challenges increase the risk of geopolitical fractures and new international dividing lines – especially between advanced economies and many emerging and developing economies. Unity and solidarity need to be the hallmarks of our response to today's crisis. That is the case for Europe during what promise to be tough winters not only this year but also next. And it is true globally.

This *WEO* underscores that successful energy transitions must be fair and inclusive, offering a helping hand to those in need and ensuring the benefits of the new energy economy are shared widely. Even as countries struggle to manage the brutal shocks from the crisis, the

last thing we should do is turn inwards and away from supporting each other. Instead, we need to work together to build trust.

The IEA is committed to continuing to play a central role in this by helping governments to define the actions that are needed to enable the world to confront our shared energy and climate challenges together. In this, we are guided by the IEA's world class energy modelling and analysis – underpinned by unparalleled data – that is exemplified by the *World Energy Outlook*. For this, I would like to warmly thank the excellent IEA team that has worked skilfully and tirelessly under the outstanding leadership of my colleagues Laura Cozzi and Tim Gould to produce another essential and timely *Outlook* that I hope will help decision-makers globally to navigate the current crisis and move the world towards a more secure and sustainable future.

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This study was prepared by the World Energy Outlook (WEO) team in the Directorate of Sustainability, Technology and Outlooks (STO) in co-operation with other directorates and offices of the International Energy Agency (IEA). The study was designed and directed by **Laura Cozzi**, Chief Energy Modeller and Head of Division for Energy Demand Outlook, and **Tim Gould**, Chief Energy Economist and Head of Division for Energy Supply and Investment Outlooks.

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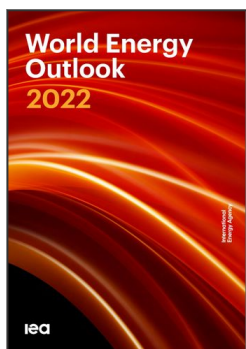
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