
EIA projects 50% growth in world energy use by 2030

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According to US government energy statistics released in “International Energy Outlook 2008” by the Energy Information Administration, if current laws and policies remain the same, world energy consumption is projected to grow by 50% by 2030.

The report said that global energy demand will grow despite the projections of long term sustained high world oil prices. According to the report, total world energy use will rise from 462 quadrillion BTUs in 2005 to 563 quadrillion BTUs in 2015 and to 695 quadrillion BTUs in 2030.

It said that average world oil prices have been higher than the previous year’s average every year since 2003 and prices in 2007 were nearly double the 2003 prices in real terms.

The report also said that coal’s share of world energy use has increased sharply over the past few years, and without significant changes in existing laws and policies robust growth is likely to continue.

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