

The APEC Energy Overview 2022

The ***APEC Energy Overview (the Overview)*** is an annual publication that highlights the current energy situation in each of the 21 APEC economies. It has been the pioneer publication for APERC in showcasing the latest APEC energy data compiled by the *Expert Group on Energy Data and Analysis (EGEDA)* for 20 years.

This year's *APEC Energy Overview* provides a detailed summary and analysis of energy supply, transformation, and final consumption for the period 2000 to 2019, as well as an up-to-date accounting of energy policies and notable energy developments to 2022, for each APEC member economy. A summary of net-zero commitments is also provided.

The 21 economies that comprise APEC accounted for almost 55% of global output in 2019 (PPP constant 2017 USD). Immense quantities of energy are required to support this economic activity. In 2019, APEC energy supply increased by over 5 500 PJ (1.7% annual increase) to reach more than 351 000 PJ. Most of the growth in energy supply was attributable to natural gas.

In contrast, total final consumption (which includes consumption of energy commodities by the non-energy sector) fell 0.7% to 221 000 PJ in 2019. The industry sector has accounted for the largest share of APEC energy consumption for the last two decades, peaking at a 38% share in 2012.

The slowdown in energy demand growth, combined with a shift in the power mix away from coal and toward natural gas and renewables, has contributed to a significant reduction in emissions. APEC CO₂ emissions fell from 20 027 gigatonnes (Gt) in 2018 to 19 588 Gt in 2019, a fall of 2.2%.

The Overview, likewise, relies on APEC data to monitor progress toward the two APEC energy goals, namely:

1. To improve energy intensity by 45% by 2035 (relative to 2005)
2. To double the renewable energy share in the APEC energy mix by 2030 (relative to 2010)

By 2019, APEC-wide energy intensity had improved by 25.1%, leaving an additional 19.9% improvement needed to meet the 2035 goal. Assuming these trends on final energy consumption and GDP continue, APERC forecasts that APEC's goal of 45% energy intensity reduction will be achieved before 2035. Progress has also been made in doubling the share of modern renewables in the energy mix by 2030 from 2010. The modern renewable share of final consumption has increased from 6.14% in 2010 to 9.1% in 2019. Given the fast growth of renewables utilisation, the APEC renewable share doubling goal in final energy demand is likely to be achieved before 2030.

We thank APEC member economies for their continued support in providing us these data. We also encourage them and other stakeholders to make use of this publicly available resource to continue to develop, implement, refine, and analyse energy policy, alongside other energy related analysis.

The ***APEC Energy Overview 2022*** was approved for publication by APEC EWG in August 2022. It can be accessed on both **APEC** and **APERC** websites.