



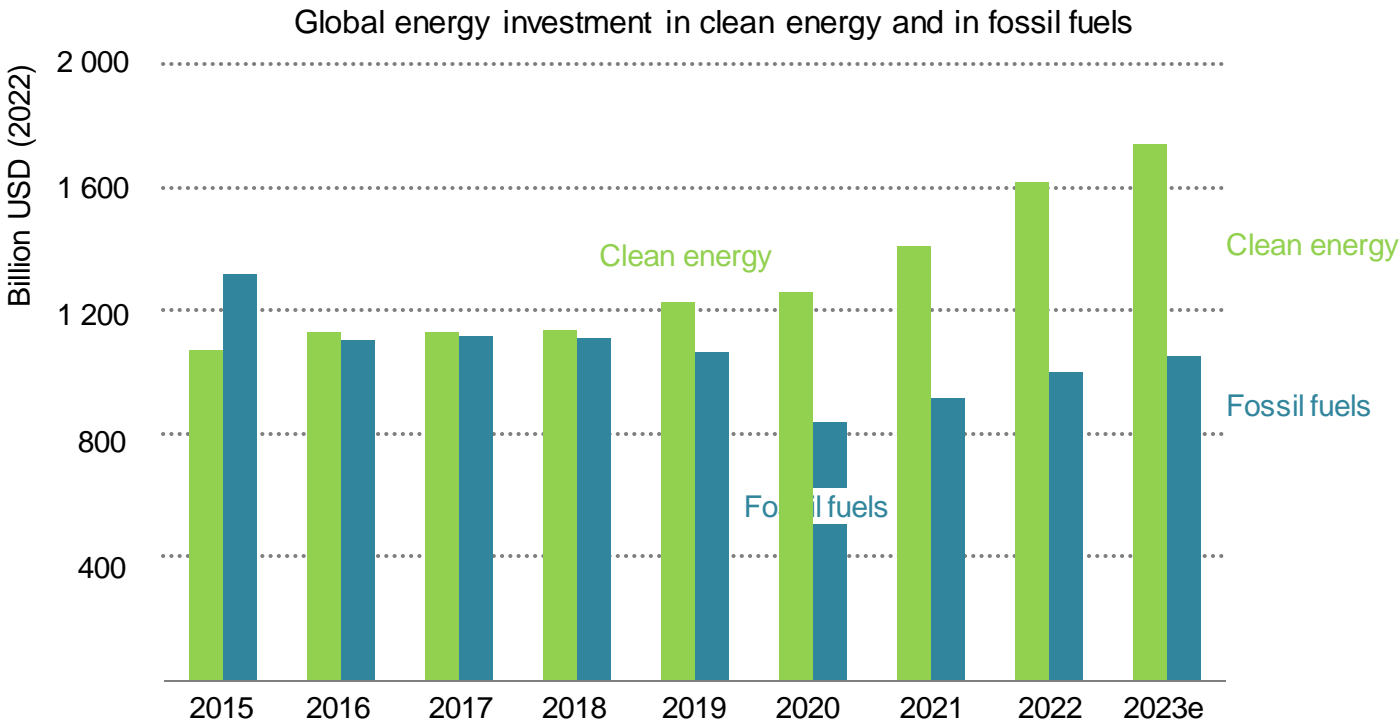
# World Energy Investment

Tim Gould, Chief Energy Economist

Investment-focused event under the Sharm el-Sheikh Mitigation  
Ambition and Implementation Work Programme  
5 June 2023

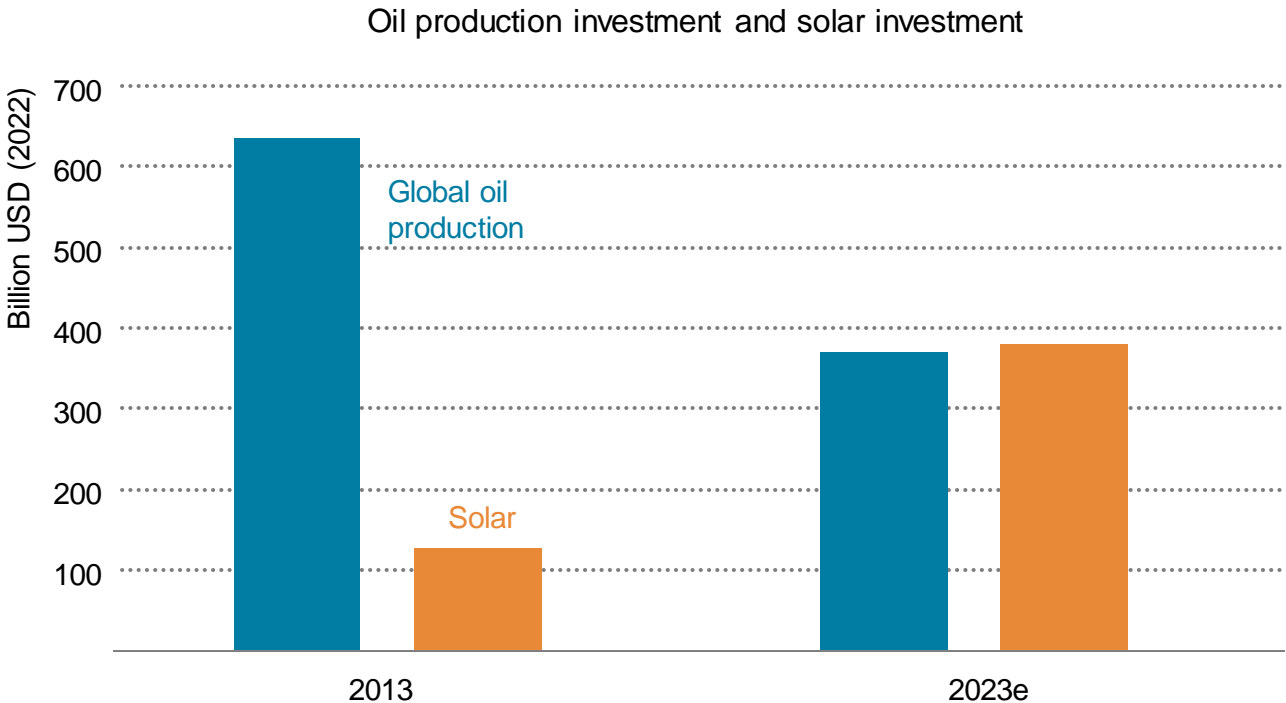
International  
Energy Agency

# Clean energy investment is opening up a gap over fossil fuels



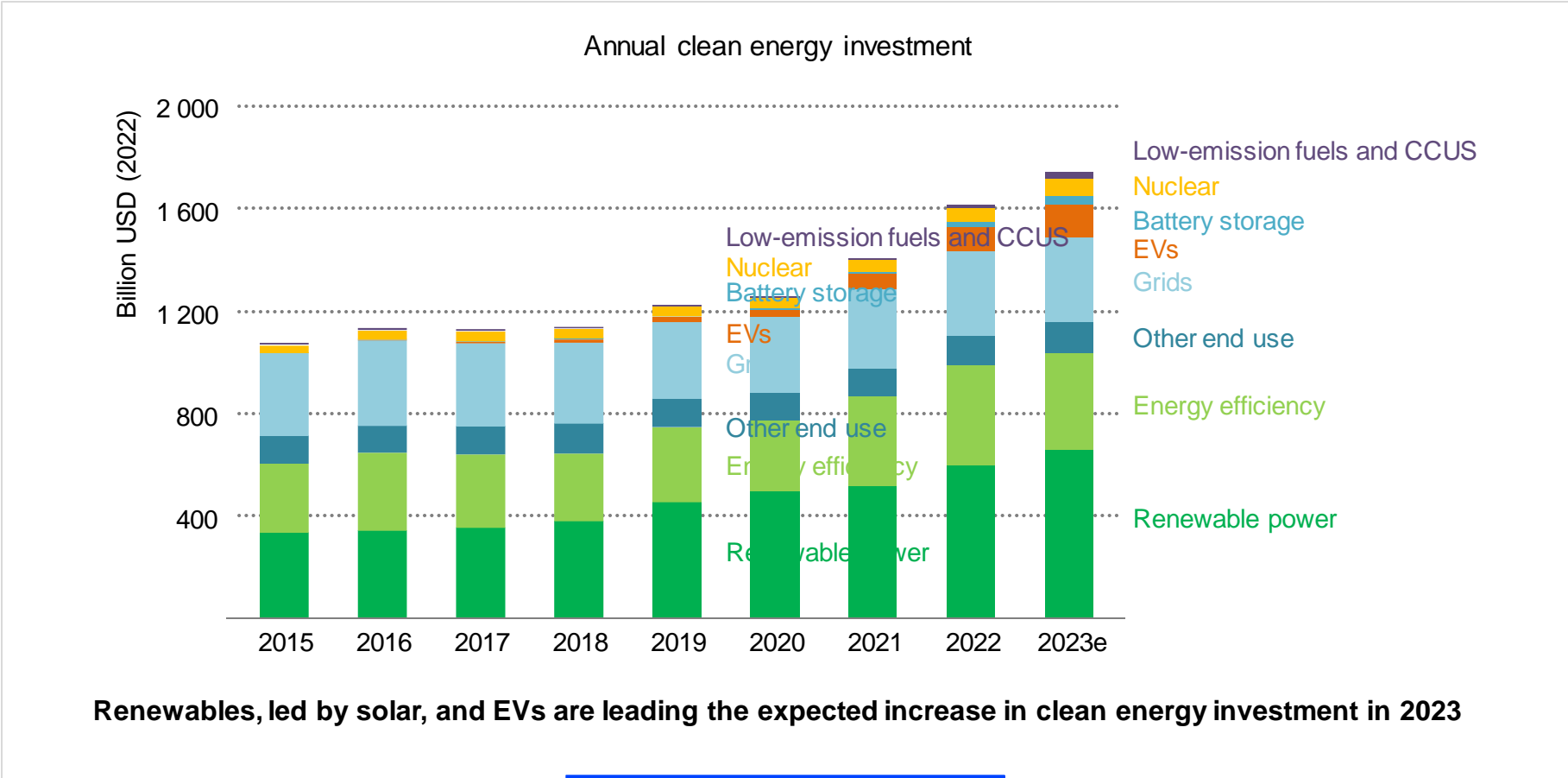
**For every dollar invested in fossil fuels, about 1.7 dollars are now going into clean energy.  
Five years ago, this ratio was one-to-one**

# Solar investment is eclipsing oil production investment



**More than one billion dollars is spent every day, which is set to overtake investment in oil production for the first time**

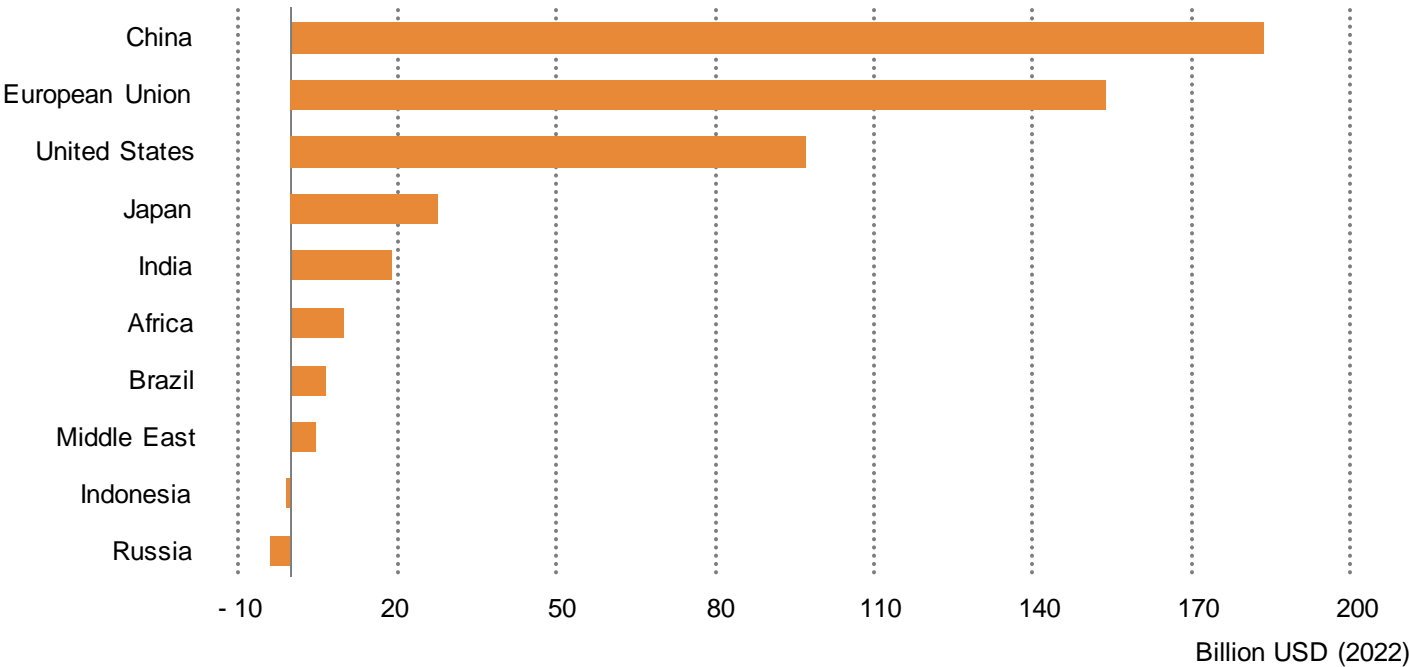
# The clean energy runway



# Growth in clean energy investment has been strong, but uneven



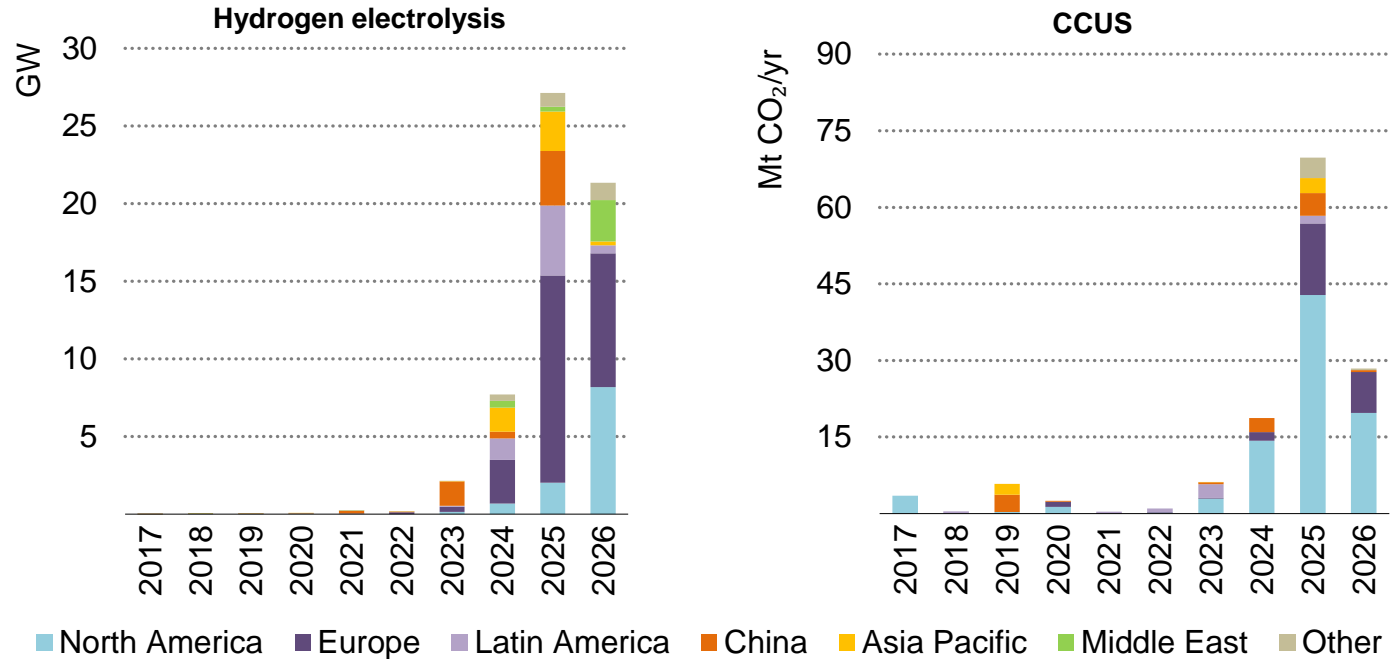
Change in annual clean energy investment in selected countries and regions between 2019 and 2023e



**There are bright spots in other countries, but more than 90% of the increase in clean energy investment since 2021 has taken place in advanced economies and China.**

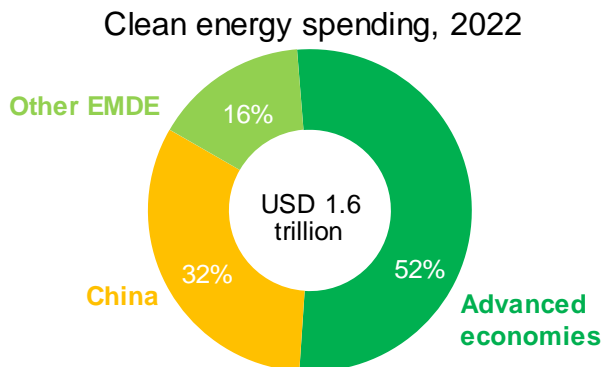
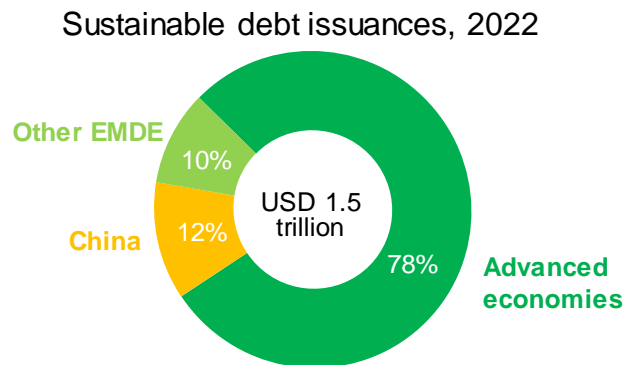
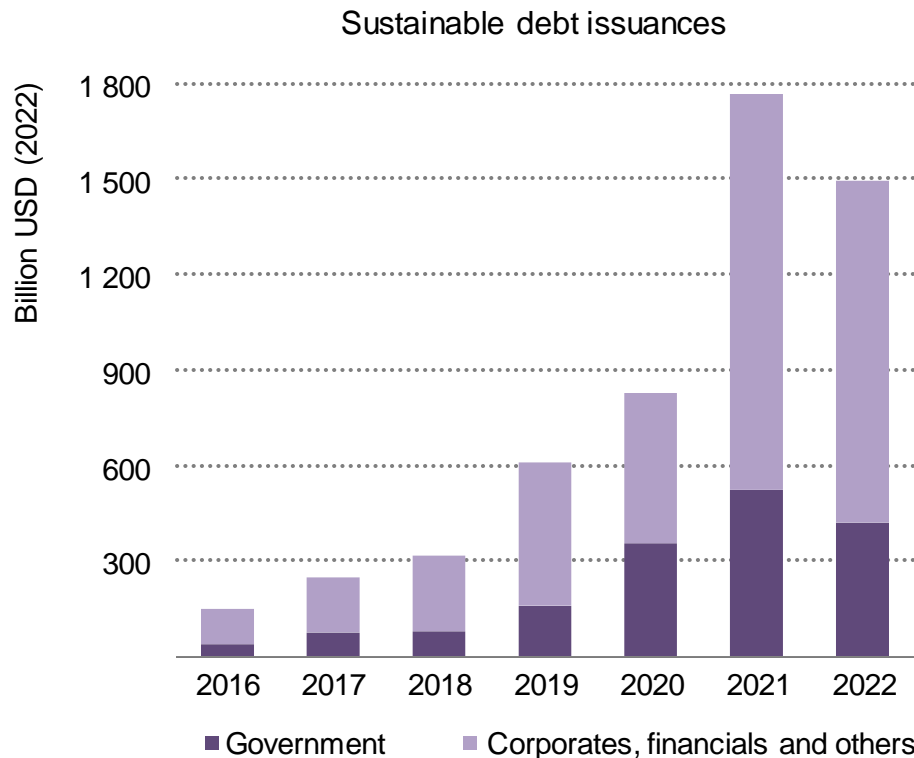
# A growing project pipeline for low-emissions fuels

Capacity additions of hydrogen electrolysis and CO<sub>2</sub> capture projects by announced start date, 2017-2026



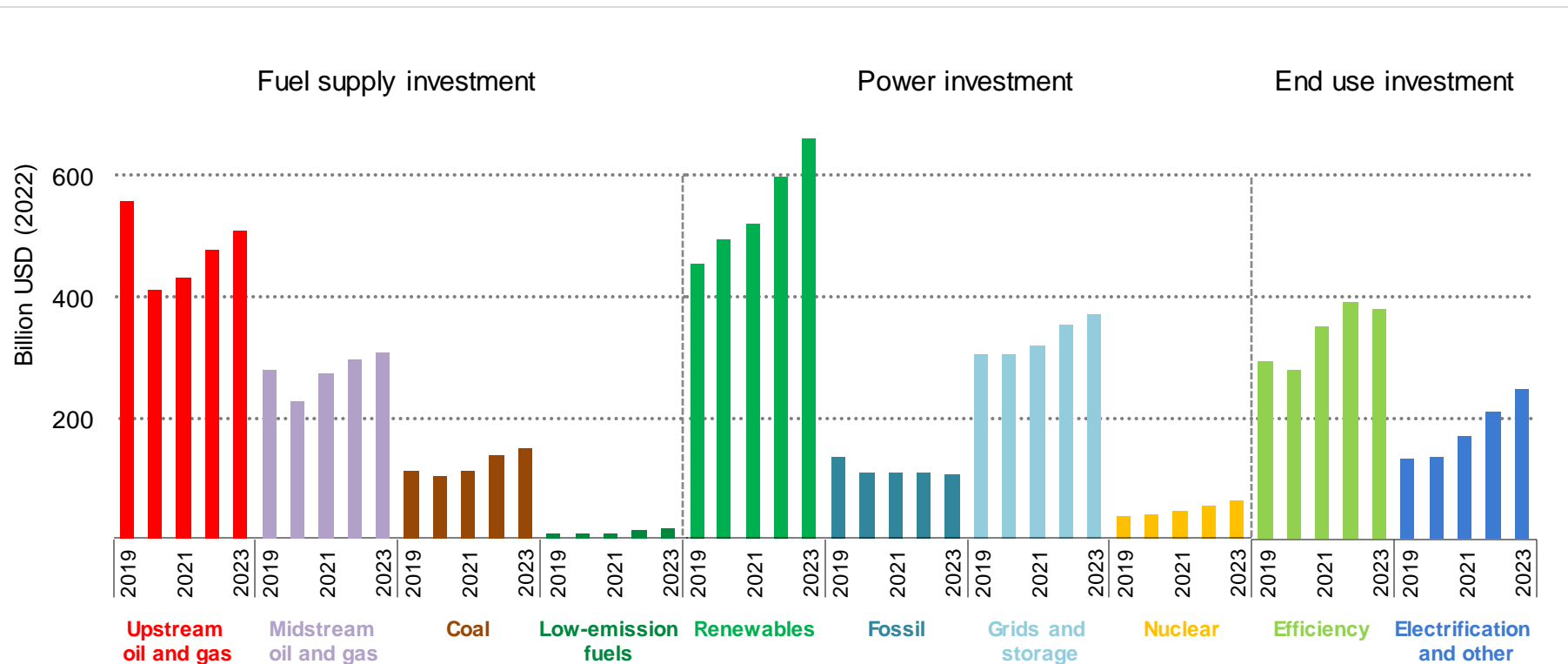
**Strong policy signals and new support schemes have triggered a rapid expansion in the project pipelines for low-emissions hydrogen and CCUS**

# Can sustainable finance get to where it's needed most?



**Sustainable finance has weathered the storm of the energy crisis, but big open questions remain on how to mobilise greater support for transitions in emissions-intensive sectors and in developing economies**

# Strong momentum, but a long way to go



**Rapid growth in investment across a range of clean energy technologies, infrastructure and countries is crucial to meet rising demand for energy services in a sustainable way**



