



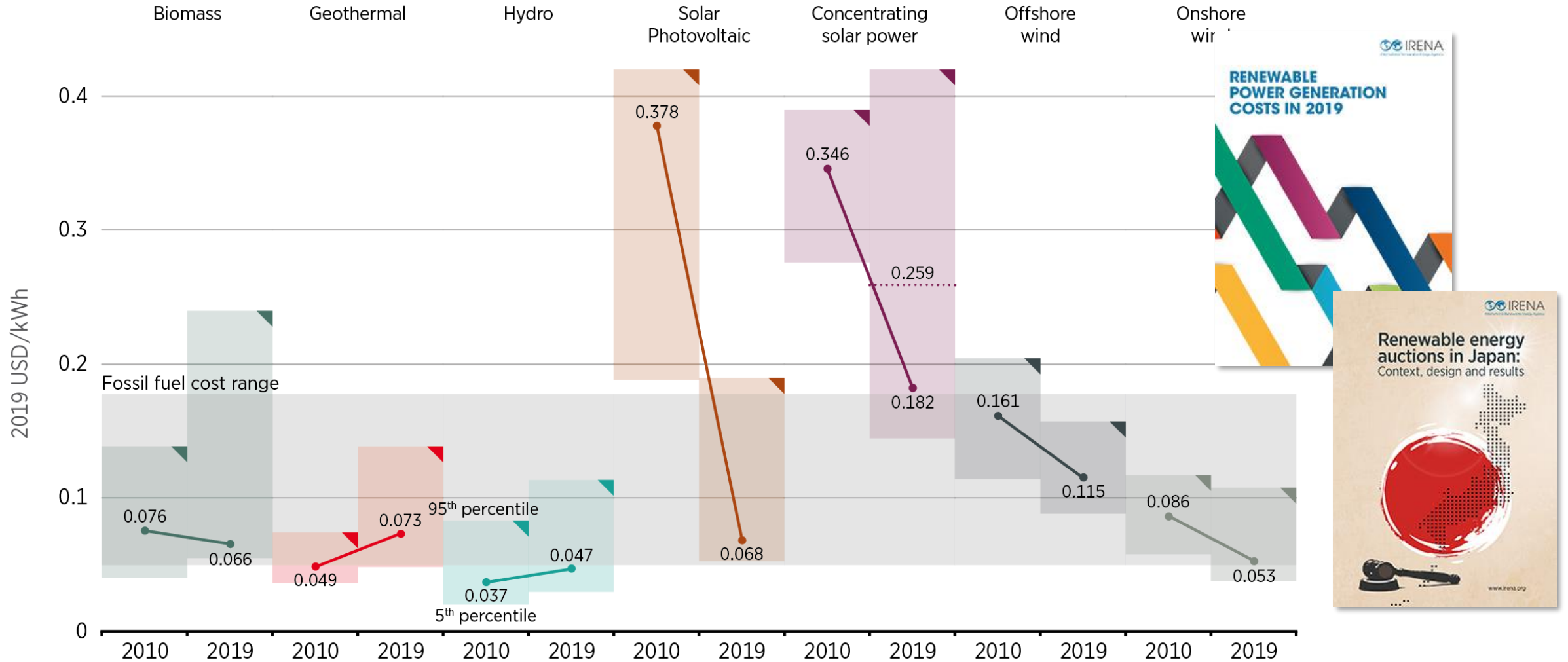
A New Energy Future

The way to a sustainable recovery

Francesco La Camera
IRENA Director-General

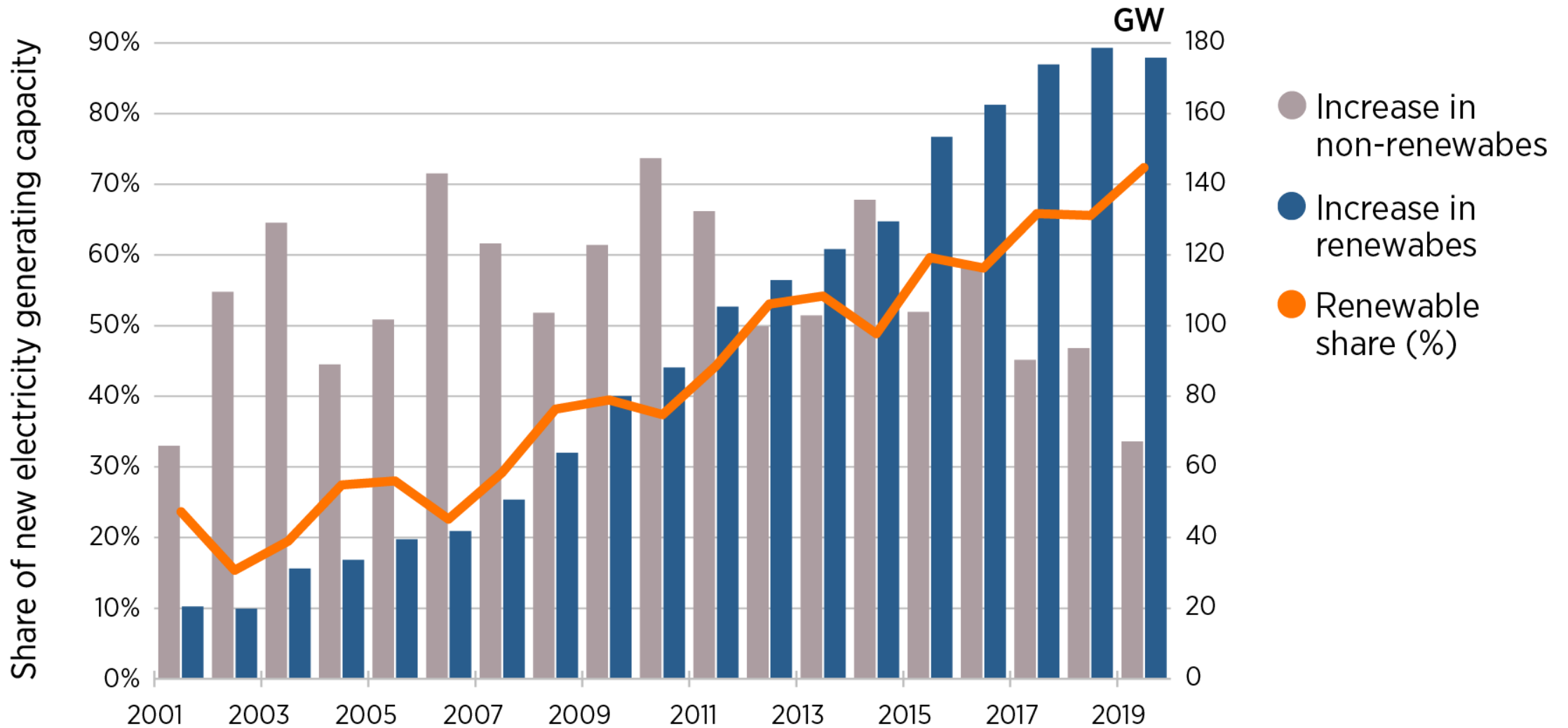
Keynote at REvision 2021 • Webcast • 10 March 2021

In most of the world, RE are now the lowest cost option for new power generation



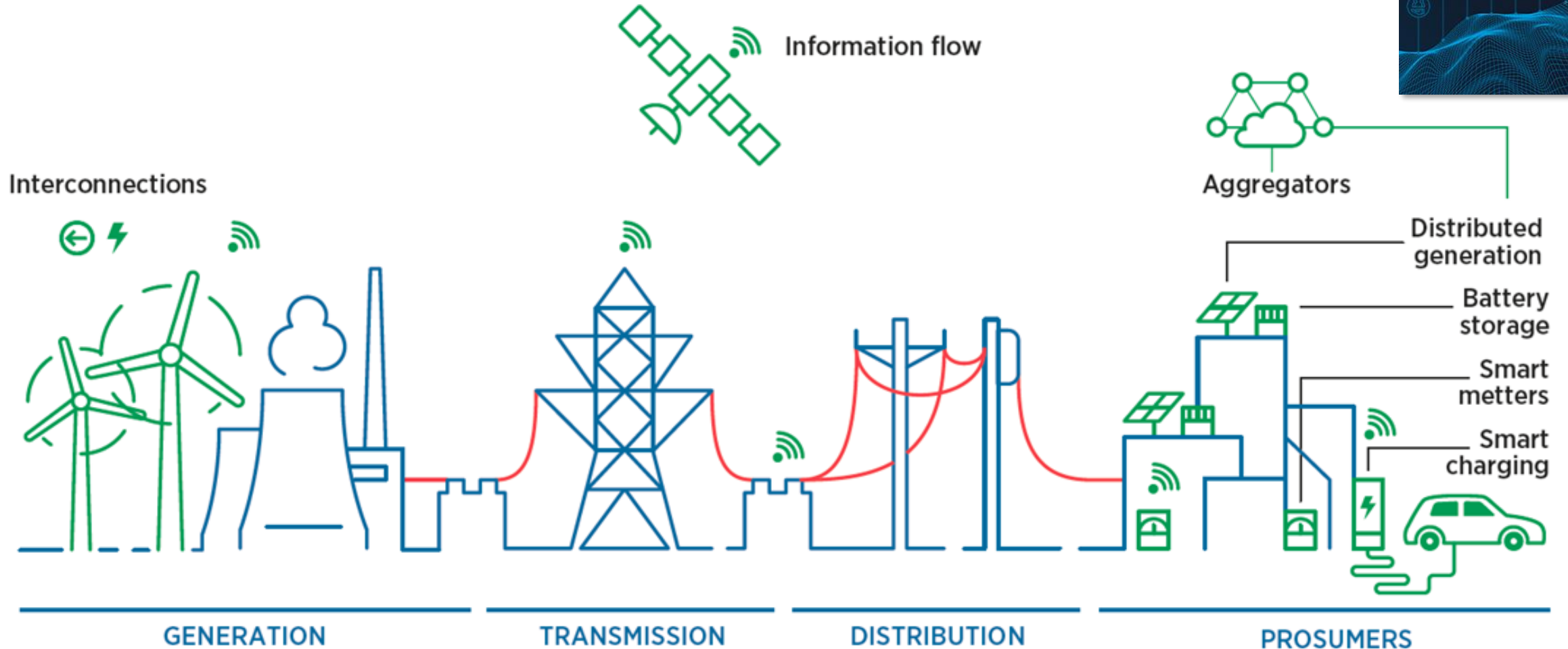
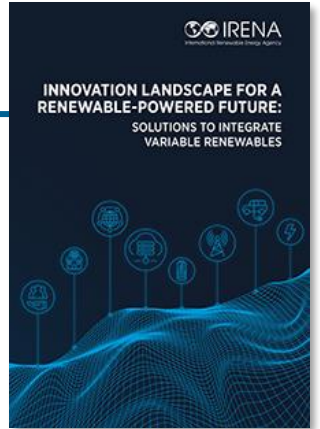
Note: For CSP, the dashed bar in 2019 shows the weighted average value including projects in Israel.

The energy transition is underway



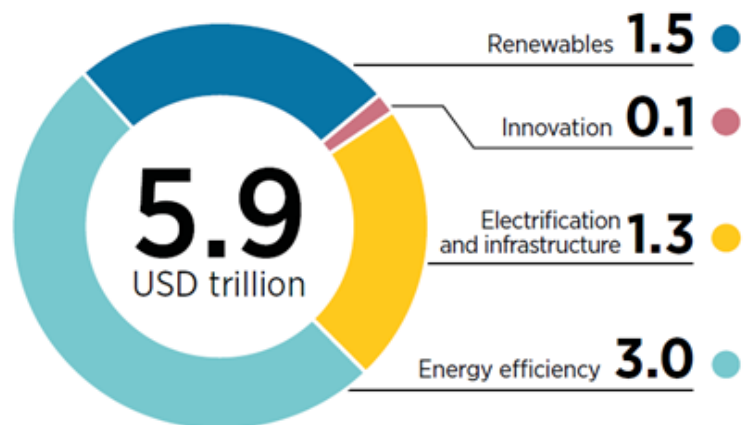
Renewables now account for one third of global power capacity today

Innovations enable flexibility for a renewables-powered future



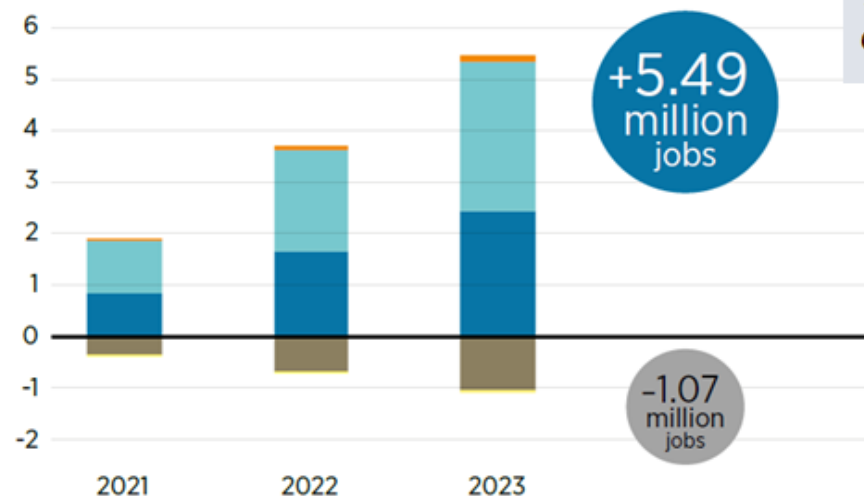
Sustainable recovery: Short-term benefits from investing in the energy transition

Cumulative clean energy investments between 2021-2023 in the TES (USD₂₀₁₉ trillion)



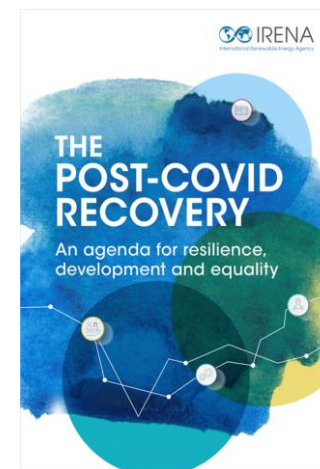
Clean energy average annual investments, 2021-2023:
USD 2 trillion per year

An additional 5.49 million energy transition-related jobs in 2023 globally



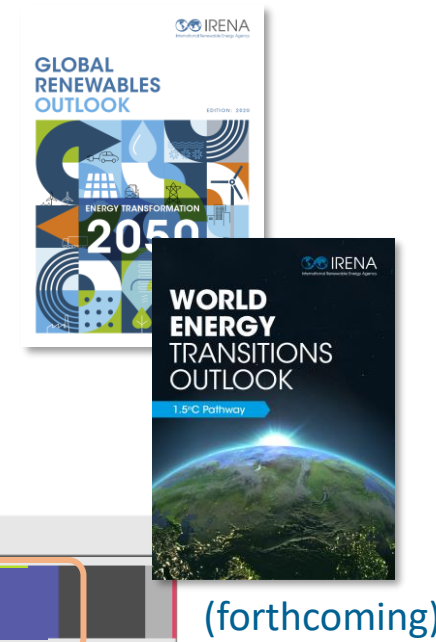
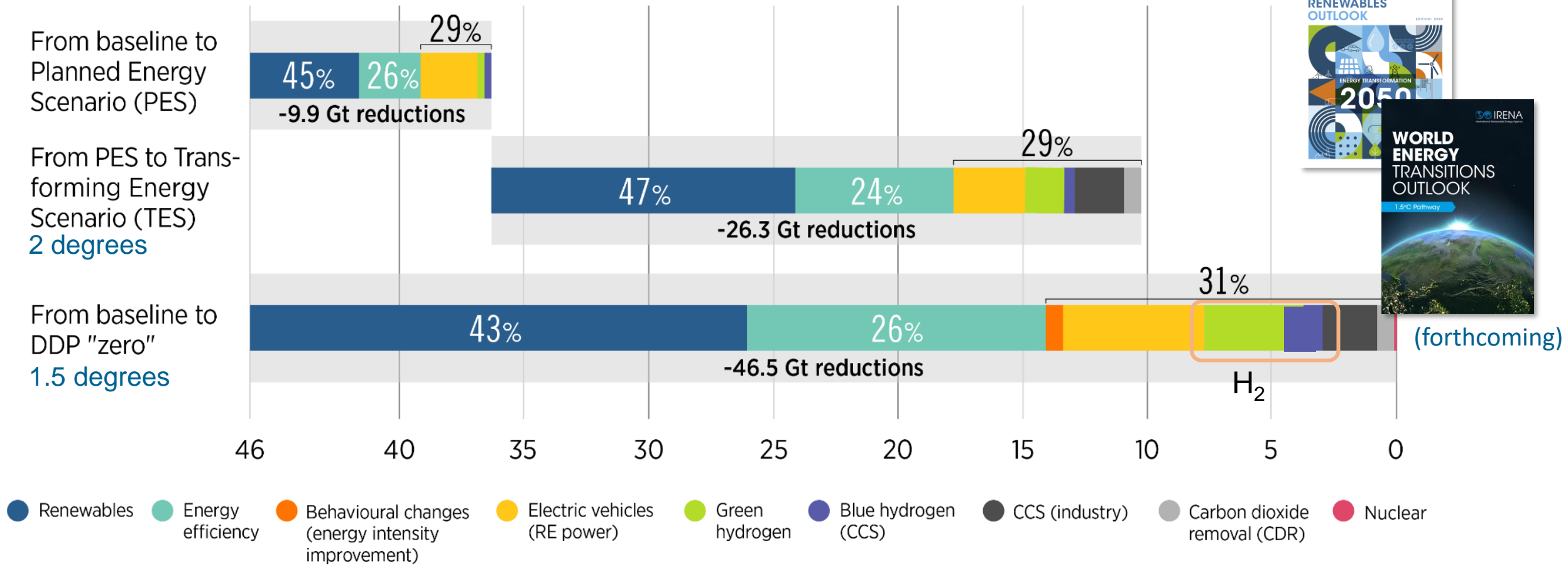
- Power grid and energy flexibility
- Fossil fuels
- Energy efficiency
- Nuclear
- Renewables

+ 1.0 % GDP per year 2021 – 2023 compared to PES



Pathways to cut energy-related CO₂ emissions to 2050 in line with the Paris Agreement

Energy and industrial process-related CO₂ emission reductions (Gt CO₂/y by 2050)



Energy efficiency, renewables, end-use electrification, green hydrogen and synthetic fuels will play a crucial role in global decarbonisation.

Thank you!

