

United Nations Trade and Development (UNCTAD)

**15th Multi-Year Expert Meeting on Commodities and Development
14-16 October 2024, Geneva**

Recent developments, challenges and opportunities in energy markets

**Romain PEREZ
Economic Affairs Officer, UNCTAD Commodities Branch**

The views expressed are those of the author and do not necessarily reflect the views of UNCTAD.

Setting the Stage

Recent developments, challenges and opportunities in energy markets

16/10/2024

Romain PEREZ

➤ Why energy trends matter?

Energy trends have a significant influence on global economic stability, shaping costs, investment, and overall growth.

- ▶ Energy Prices Affect Inflation
- ▶ Impact on GDP Growth
- ▶ Global Supply Chains Depend on Energy
- ▶ Energy Access is Key for Productivity
- ▶ Energy Security Affects Trade Balances
- ▶ Energy sector Investments Drive Employment and local economies

➤ Energy market disruptions have had a significant impact on economic stability since COVID

The energy markets have played a significant role in the recent inflation surge:

- ▶ Energy Price Increases
- ▶ Cost-Push Inflation
- ▶ Impact on Central Bank Policies



➤ Energy trends and climate change mitigation efforts

Energy trends are pivotal to climate change mitigation efforts, as the energy sector is the largest contributor to global greenhouse gas emissions. Key related energy trends to track:

- ▶ Renewable Energy Expansion
- ▶ Energy Efficiency gains
- ▶ Electrification of Transport

➤ What will be the main drivers for energy markets in coming years?

Various factors are likely to impact energy markets in coming years:

- ▶ Global Economic Growth: How economic expansion, particularly in emerging markets, will increase energy demand?
- ▶ Technological Advancements?
- ▶ Conflicts like the Russia-Ukraine war?
- ▶ Disruptions in the supply of critical materials for renewable technologies and fossil fuels?

➤ Will the Energy Transition Gain Momentum?

Looking at energy trends implies considering the increasing complexity of global energy markets and the need for adaptive strategies to ensure both supply stability and environmental sustainability.

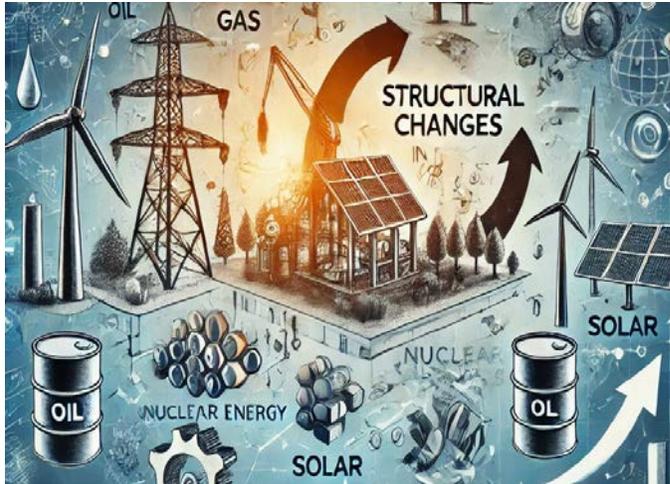
- ▶ How stronger government policies to achieve carbon neutrality and stricter emissions regulations will drive investments in renewable energy, energy efficiency, and low-carbon technologies?
- ▶ Can we expect extreme weather events and climate change-related disruptions to affect energy infrastructure and create volatility in energy supply, driving up costs for mitigation and adaptation efforts?

Developing resilient energy system in developing economies

Energy markets play a crucial role in shaping the development prospects of countries, especially in terms of economic growth, social progress, and environmental sustainability. Relevant trends include:

- ▶ Energy Poverty and Social Development
- ▶ Energy cost and access in least developed economies
- ▶ Diversification of Energy Markets in Developing Economies
- ▶ Technological Leapfrogging Trends Toward Green Energy Production

➤ Introduction to discussion themes



Analyzing the Drivers Behind Structural Changes in Energy Markets

30 minutes



Assessing the Pace and Challenges of the Energy Transition

30 minutes



Exploring the Vulnerability of Developing Nations to Energy Market Instabilities

30 minutes

➤ Introduction to speakers

The state and future prospects of oil markets

Mr. Alexander Bressers, Senior Oil Market Analyst, International Energy Agency

Energy commodity markets

Mr. Norbert Ruecker, Head, Economics and Next Generation Research, Julius Baer

The global outlook on liquefied natural gas

Mr. Thierry Bros, Professor, Sciences Po, Paris

• Title of PPT to be confirmed

Ms. Chantal Line Carpentier, Head, Trade and Environment Branch, DITC, UNCTAD

Renewable energy markets

Mr. Luis Janeiro, International Renewable Energy Agency (video statement)

Thank you

