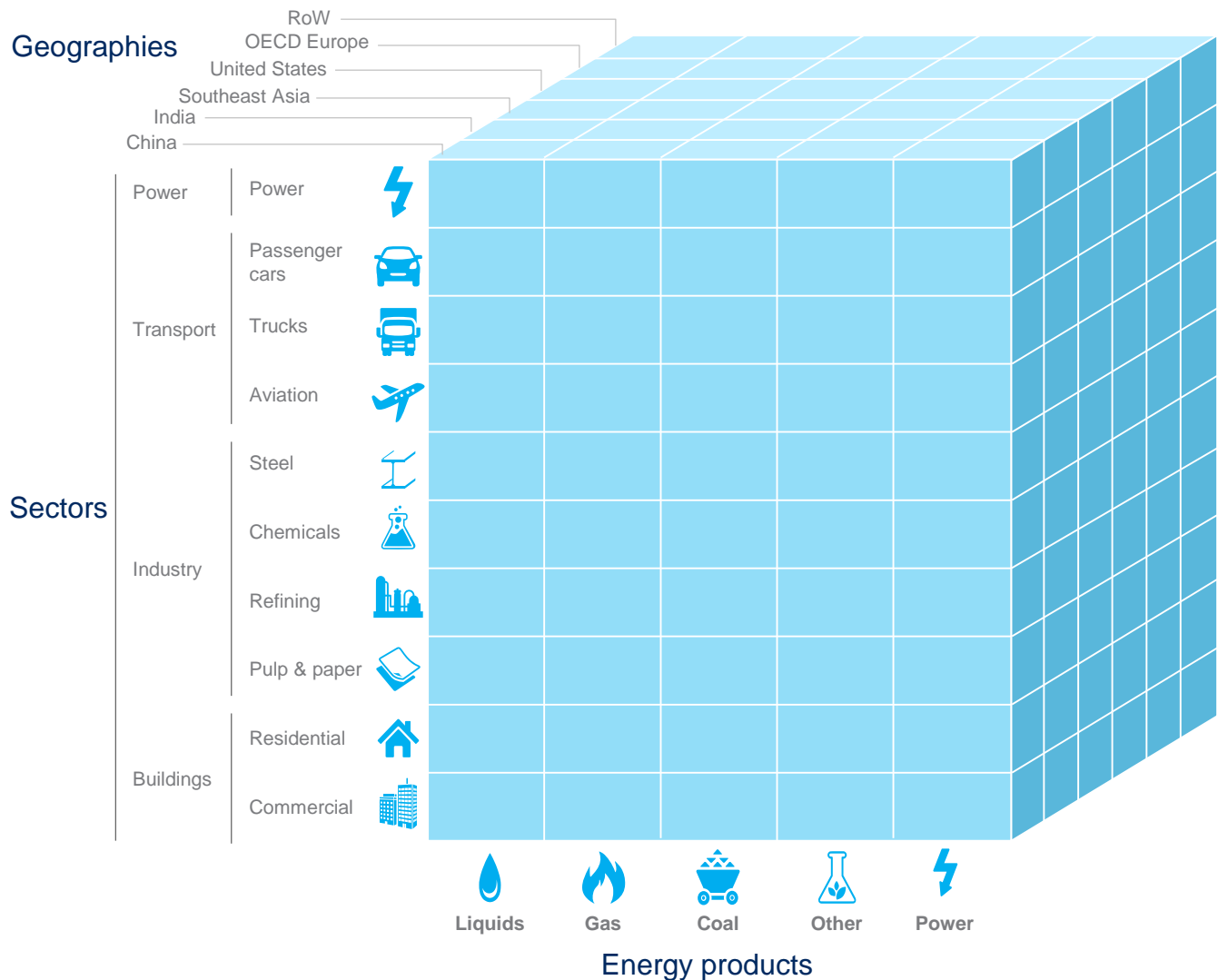


With our Global Energy Perspective, we built a fundamental energy demand outlook

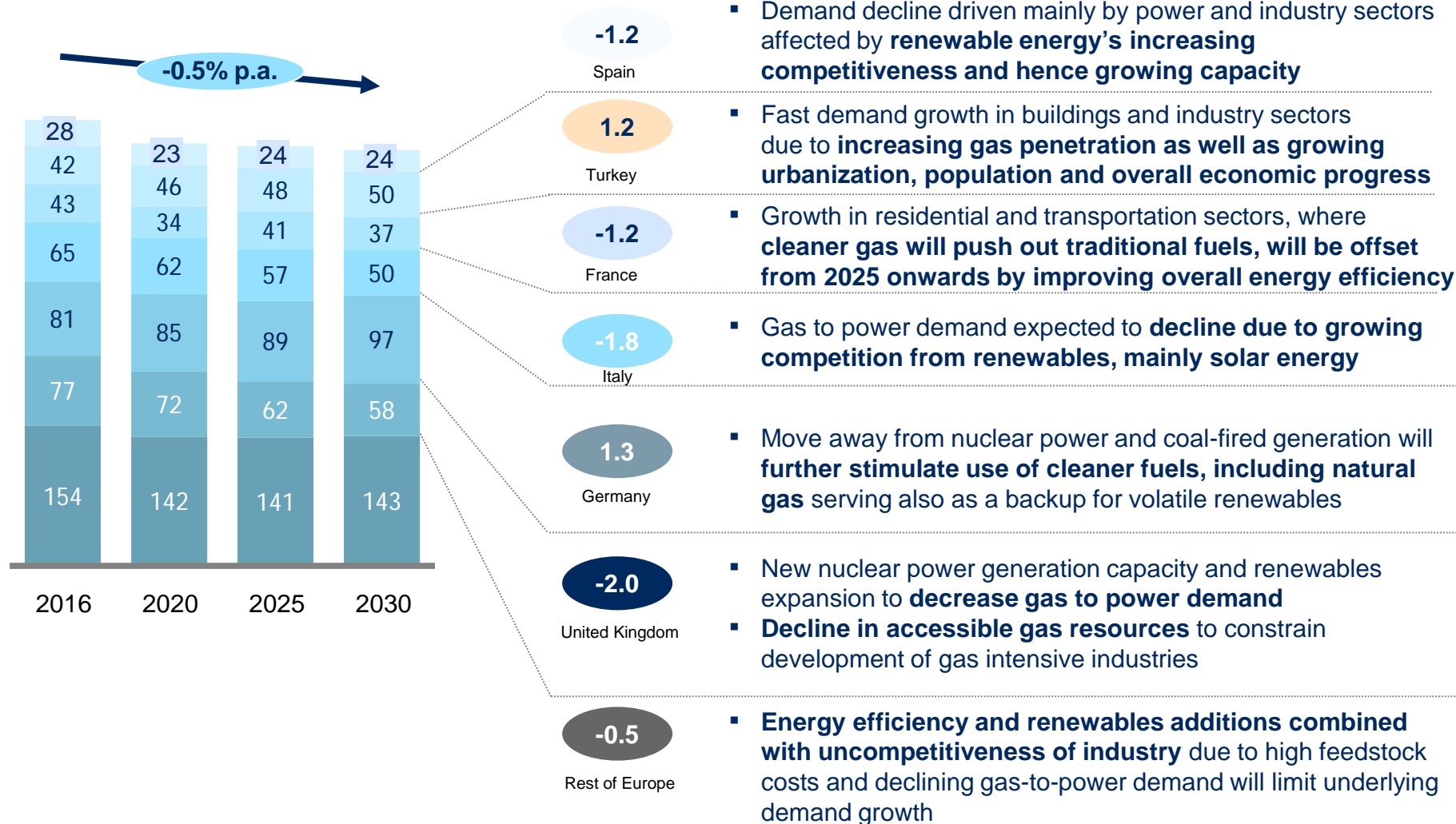


European gas demand expected to stabilize around 460 bcm in 2020 and to remain flat through 2030

EU 28+3¹ natural gas consumption by country, bcm

CAGR
2016-30, %

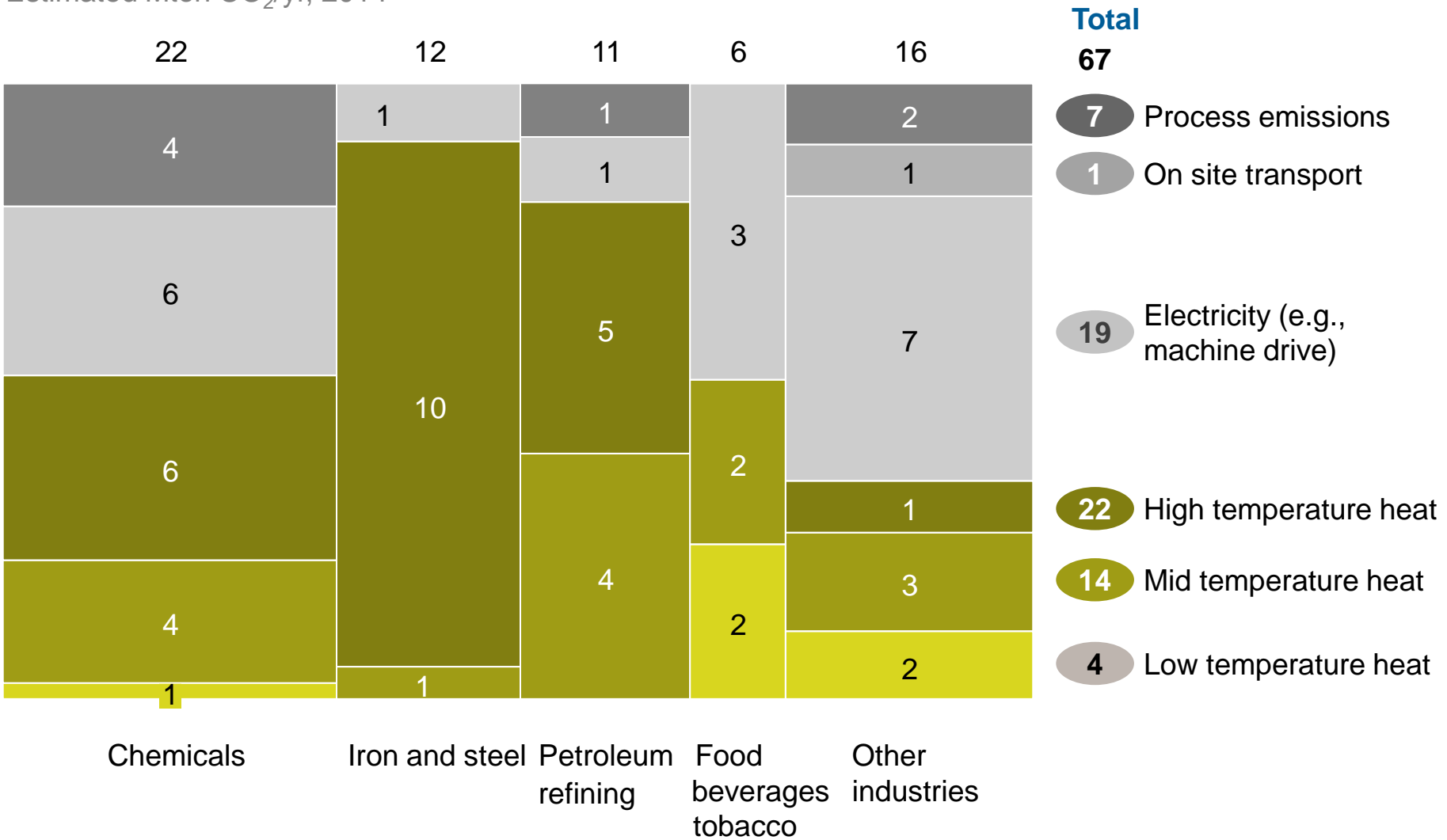
Main drivers



¹ EU28 + Norway, Switzerland, Turkey

Example Industry Netherlands: Majority (40 Mton) of industrial CO2 emissions are for heating

Emissions per sector
Estimated Mton CO₂/yr, 2014

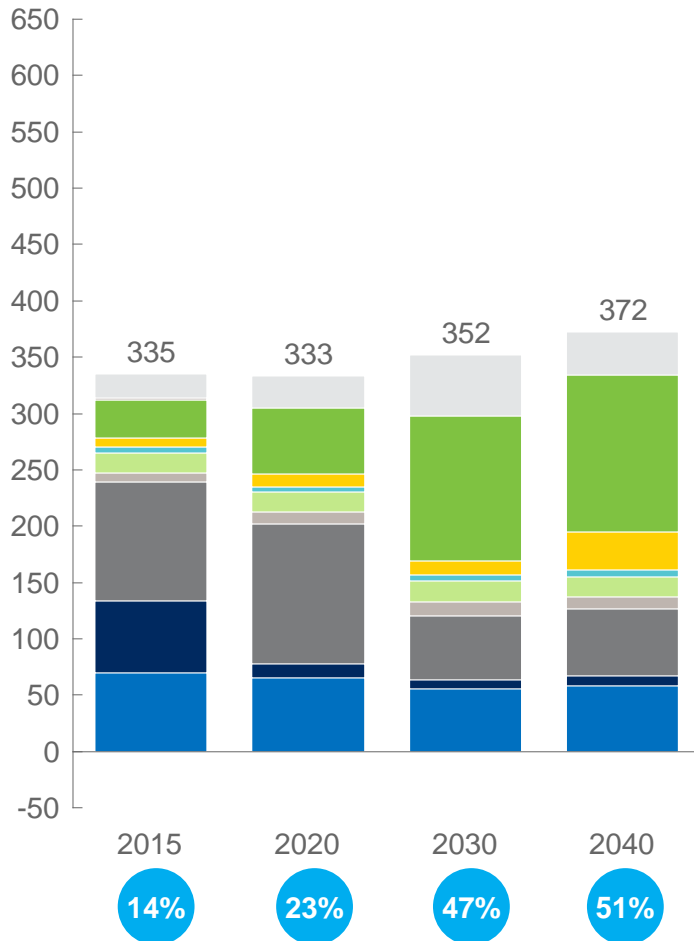


Example power: developments vary substantially by market

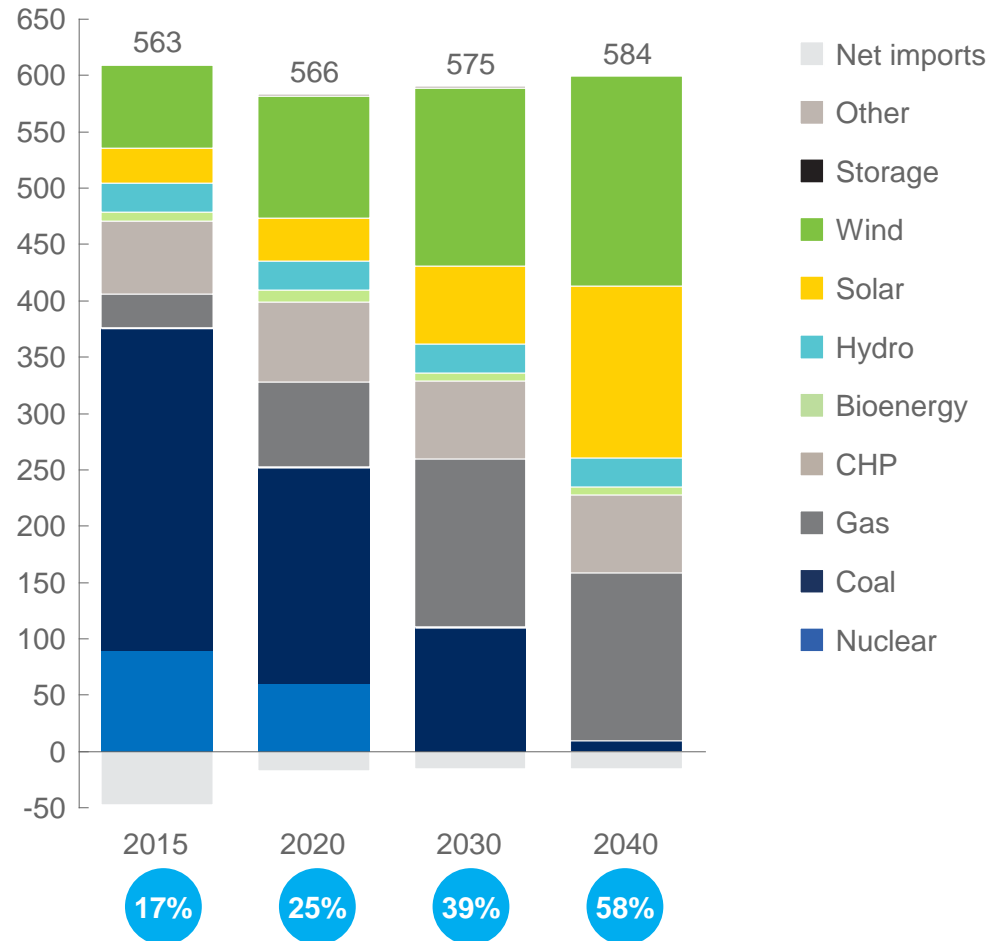
X% Share of solar and wind generation, %

Generation mix in the Reference Case, TWh

 **United Kingdom**



 **Germany**

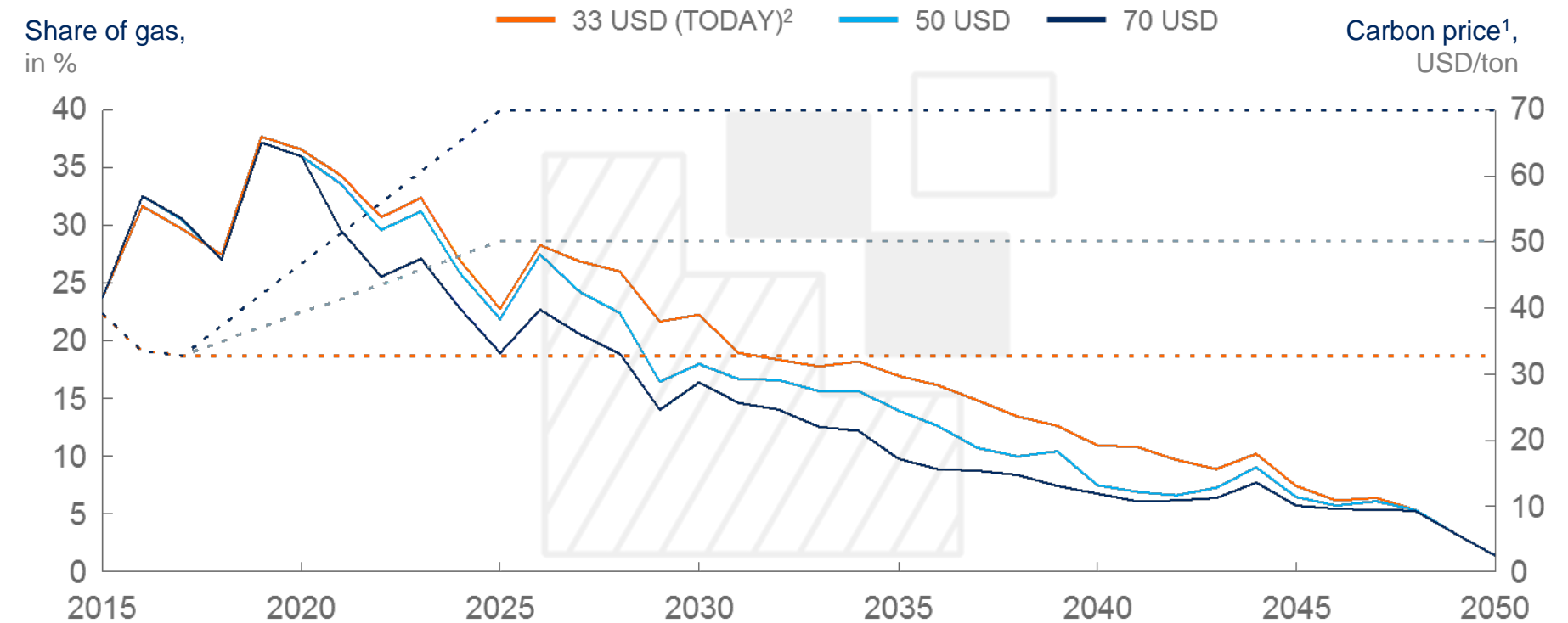


In the UK, higher carbon prices would have a small impact on gas-fired power generation, as large shift away from coal has already been achieved

Share of gas in UK power generation mix with different carbon price scenarios



TWh



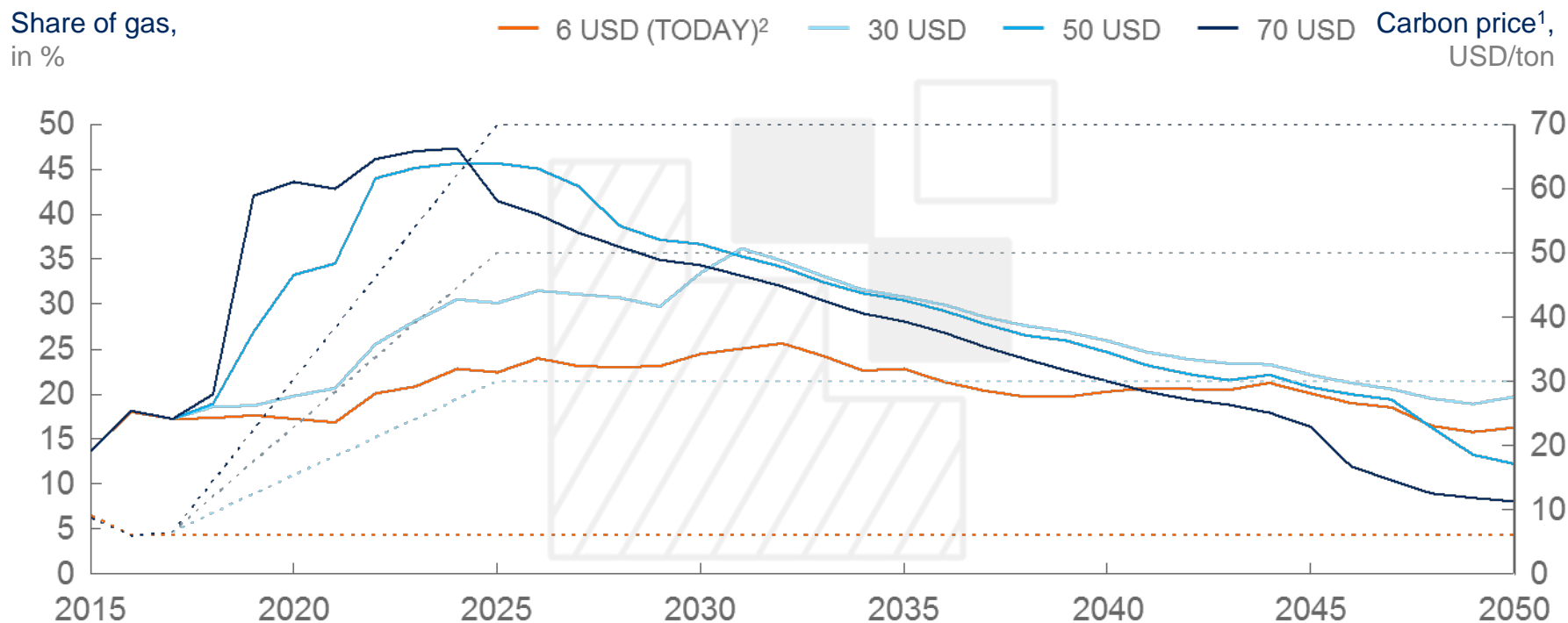
1 Scenarios different to TODAY are ramped up to target price until 2025 and then kept constant

2 UK carbon price level in 2017

In Germany, higher carbon prices would directly impact the share of gas in power generation leading to a replacement of coal by gas

Share of gas in German power generation mix with different carbon price scenarios

TWh



1 Scenarios different to TODAY are ramped up to target price until 2025 and then kept constant

2 Estimated 2017 average EUA price average (~5.5€/t)

As a consequence of the auctions scenario, gas is replaced as a transitory fuel in Germany, achieving ~60% less annual generation already in 2030

Electricity generation from gas and coal/lignite
TWh

