

Global oil demand 'to rise 14% by 2035': IEA

November 9 2011

Global oil demand is set to grow by 14.0 percent by 2035, pulled by China and emerging economies and the price could reach 120 dollars per barrel, the IEA said in its annual report on Wednesday.

"Without a bold change of policy direction, the world will lock itself into an insecure, inefficient and high-carbon energy system," the [International Energy Agency](#) said.

"Growth, prosperity and rising population will inevitably push up energy needs over the coming decades," IEA executive director Maria van der Hoeven said.

"But we cannot continue to rely on insecure and environmentally unsustainable use of energy," she added.

The agency estimated in its World Energy Outlook publication that [global demand](#) for oil would total 99 million barrels per day in 2035, or 12 mbd more than in 2010, and said that the price could reach \$120 per barrel despite current price volatility.

(c) 2011 AFP

Citation: Global oil demand 'to rise 14% by 2035': IEA (2011, November 9) retrieved 27 April 2024 from <https://phys.org/news/2011-11-global-oil-demand-iea.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--