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Energy Outlook
2020 edition

Carbon Neutral Oil in Energy Transitions

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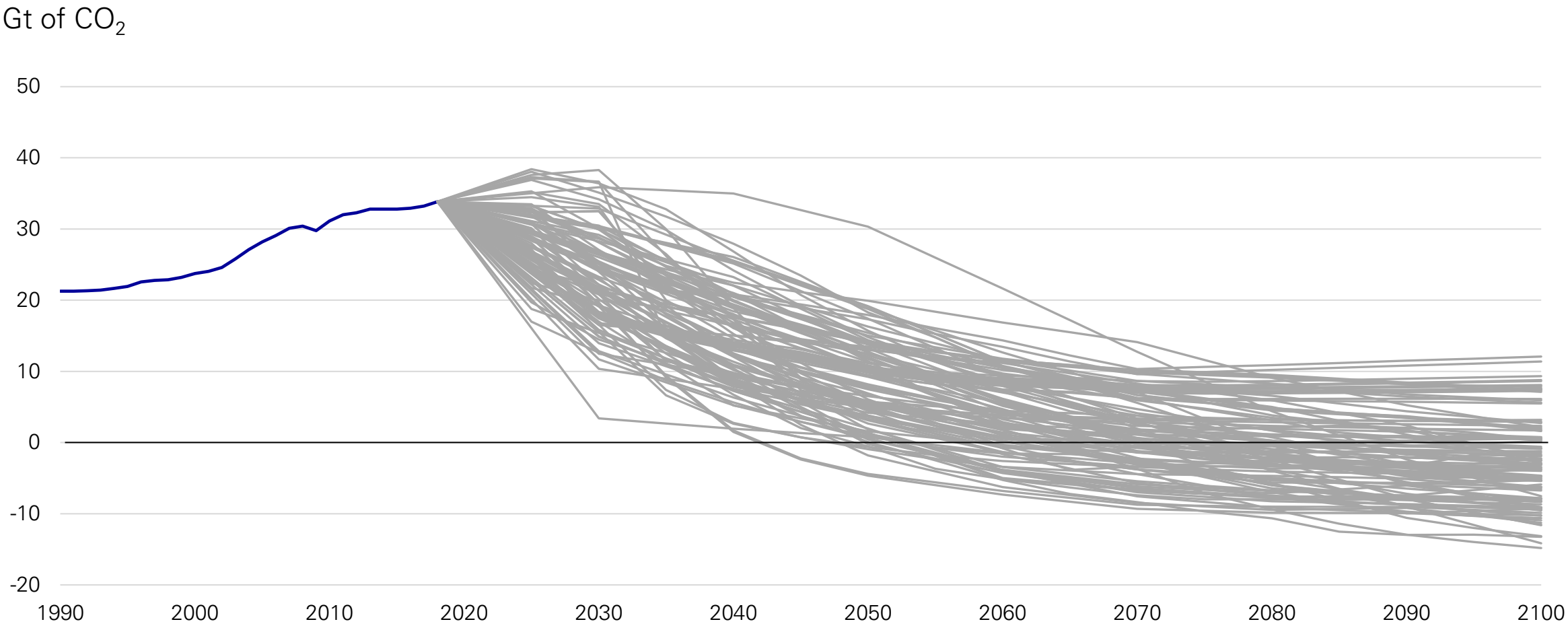
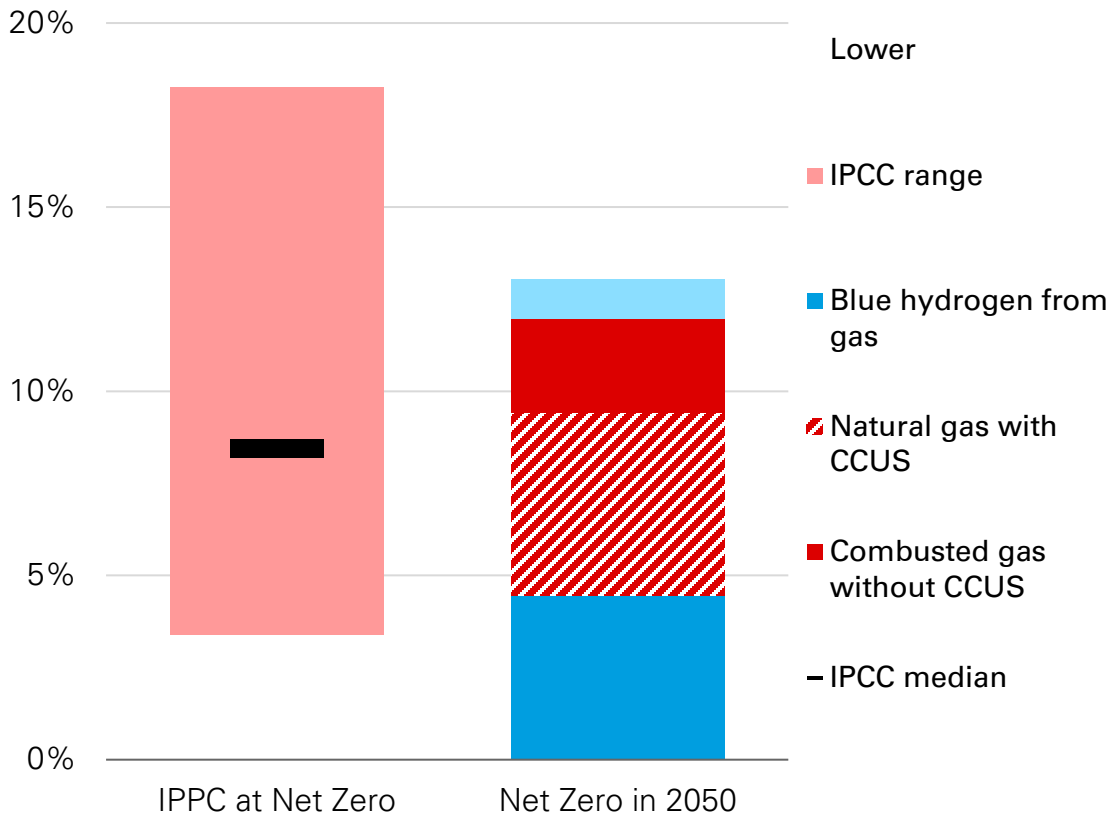
IPCC Scenarios: 58 (~70%) achieve Net Zero b/w 2060-80

Carbon emissions from energy use



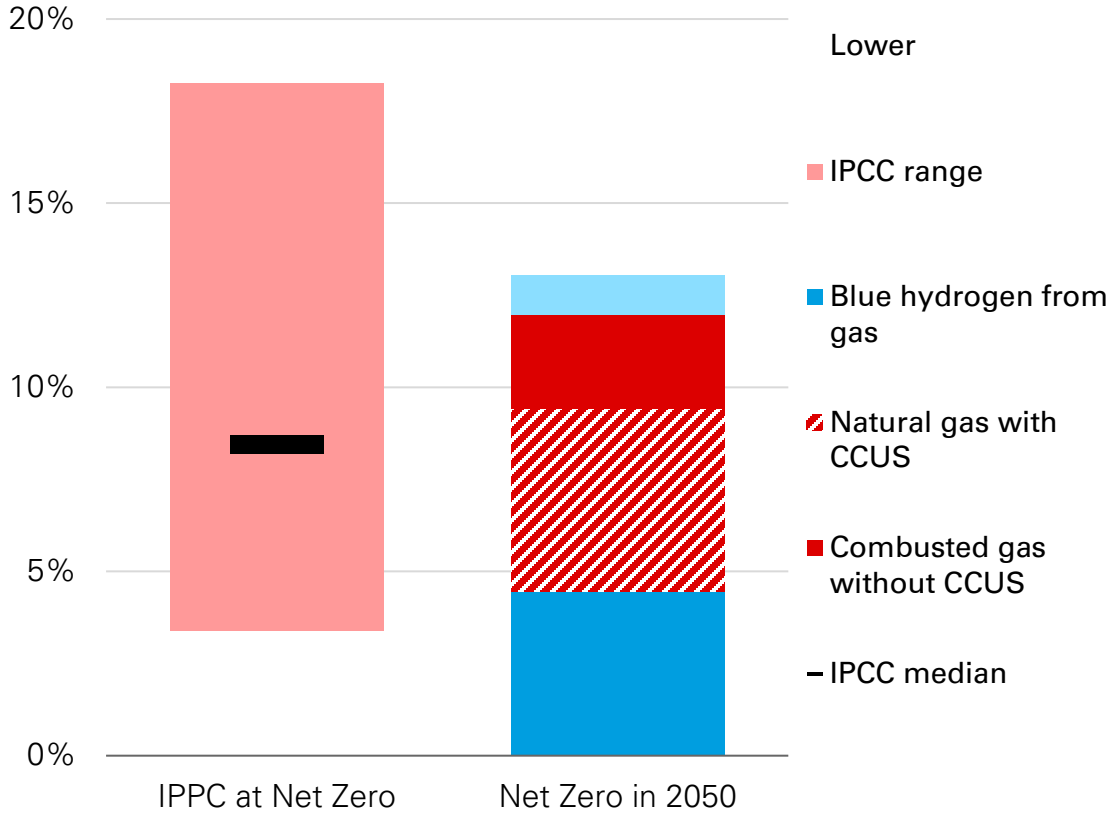
What role for natural gas…

Natural gas consumption in IPCC scenarios and *Net Zero*

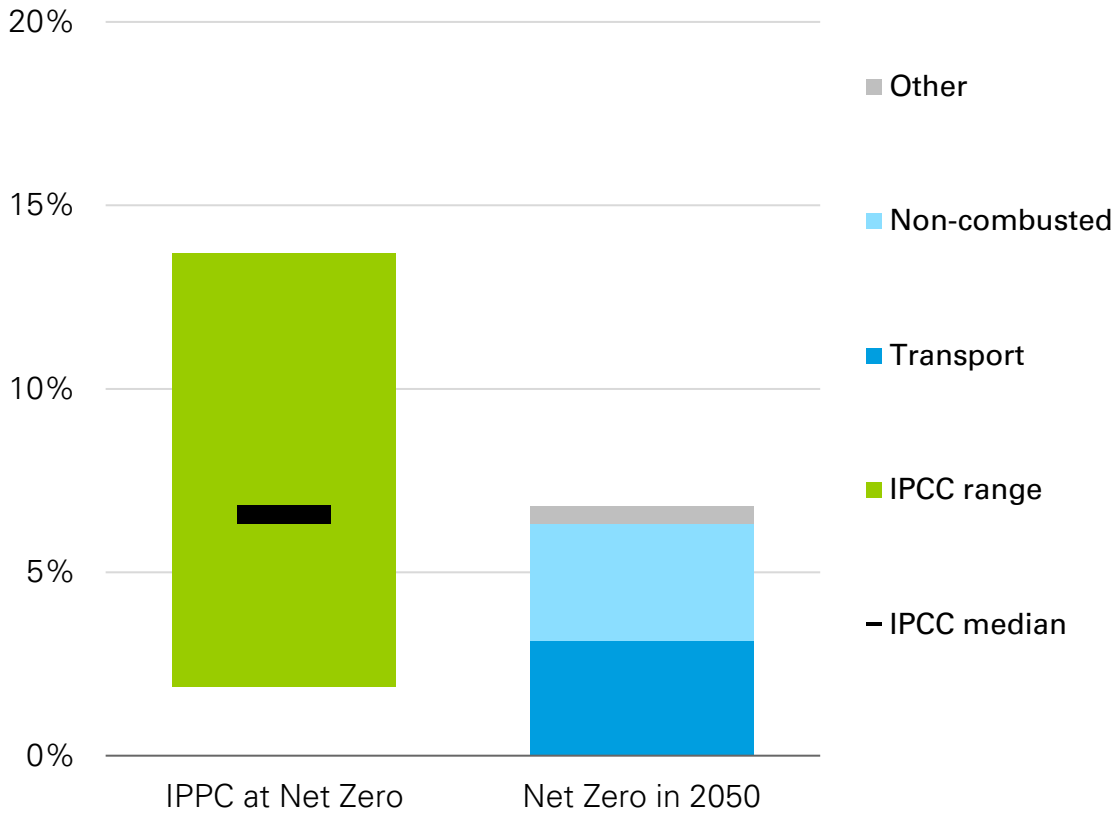


What role for natural gas…and oil?

Natural gas consumption in IPCC scenarios and *Net Zero*



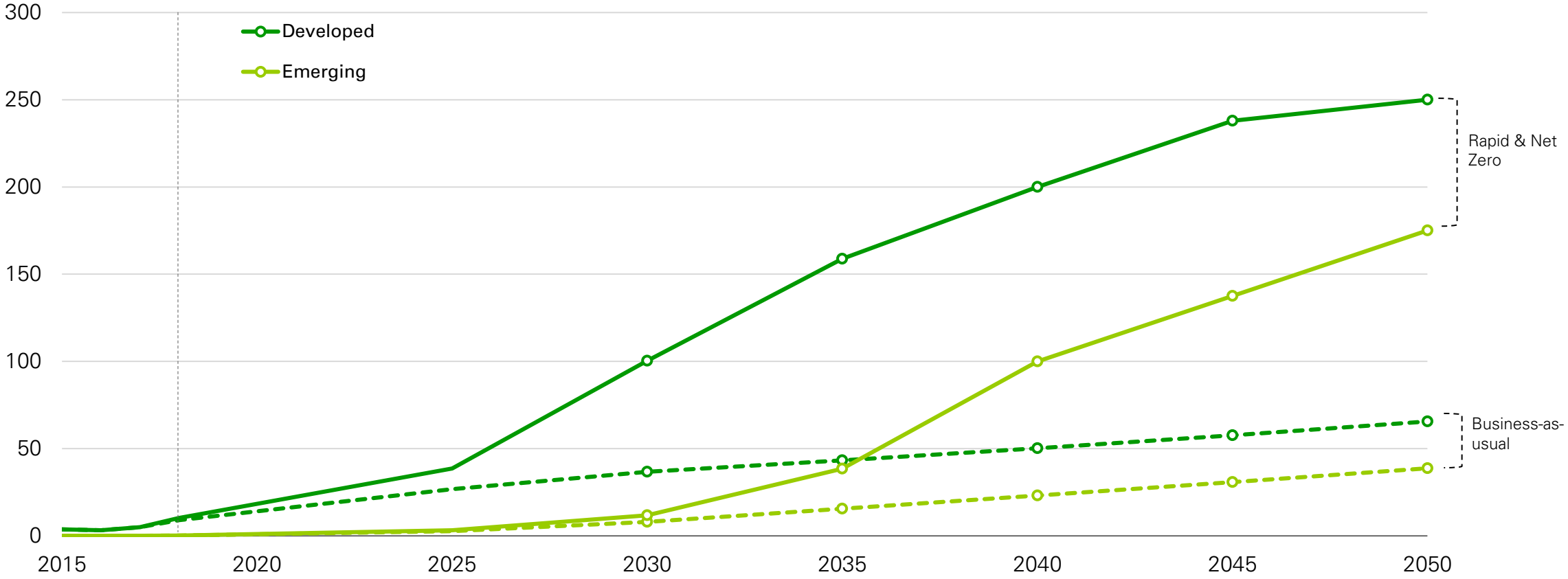
Oil consumption in IPCC scenarios and *Net Zero*



Carbon price assumptions

Average carbon prices in developed and emerging regions

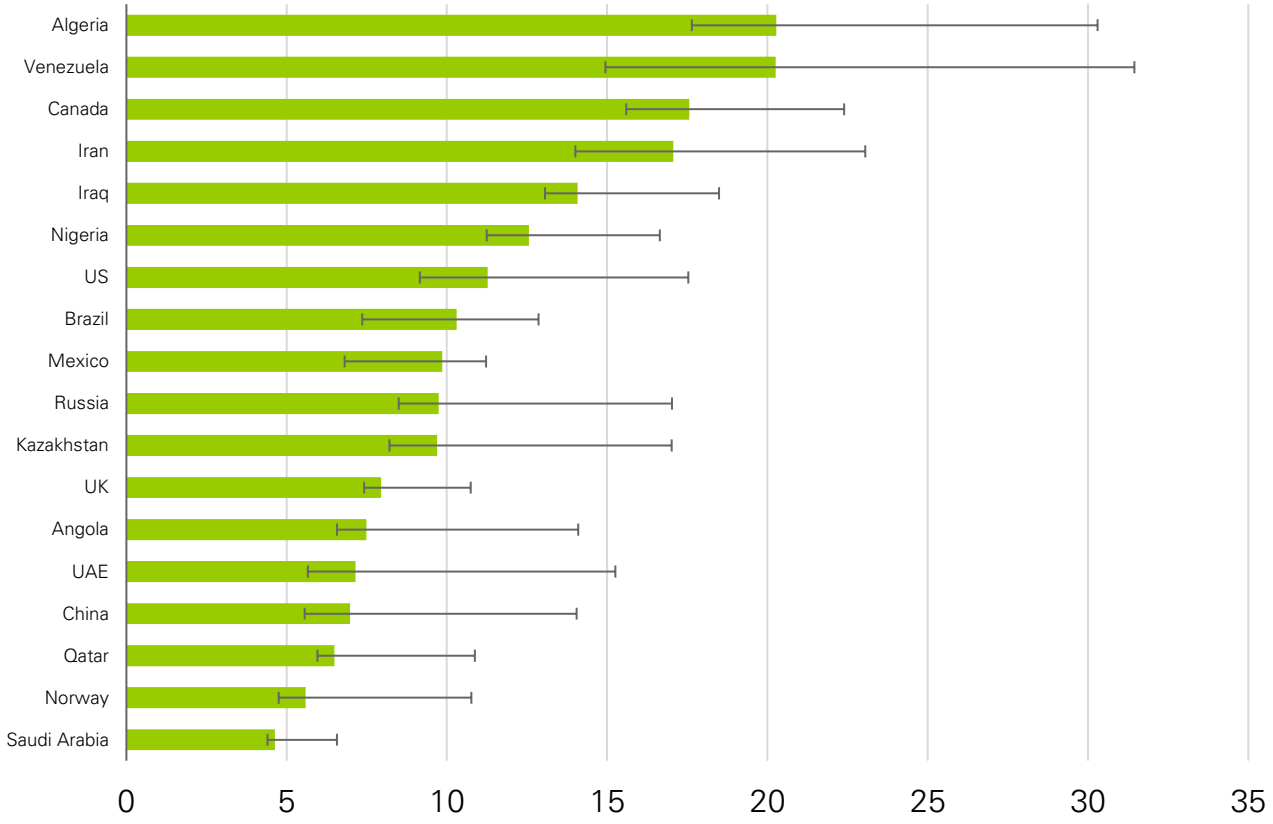
US$ per tonne (real 2018)



Differences in carbon intensity of crudes

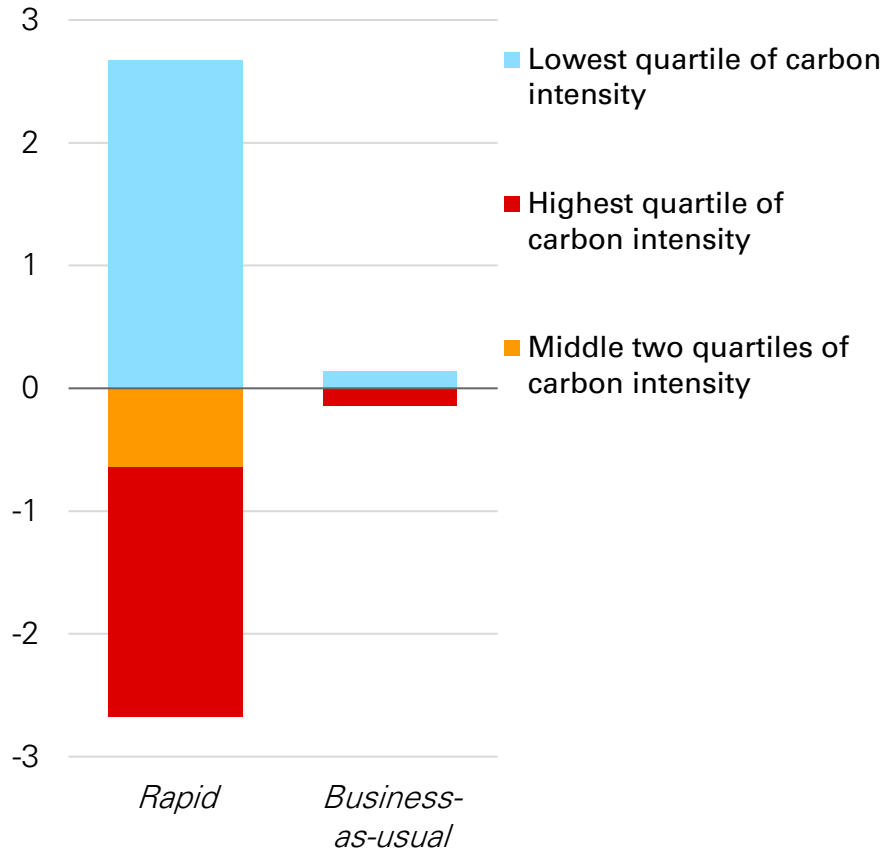
Average carbon intensity of crude production by country, 2015

g of CO_2e/MJ



Carbon intensity: impact on volumes*

Mb/d



Source: Masnadi et al. (2018), Global carbon intensity of crude oil production graph includes countries with crude and condensates production above 1 Mb/d in 2018. Error bars include 5-95th percentile of fields