Energy efficiency asmara

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Since 2015, global improvements in energy efficiency, as measured by primary energy intensity, have been declining. The Covid-19 crisis adds an extra level of stress. As a result of the crisis and continuing low energy prices, energy intensity is expected to improve by only 0.8% in 2020, roughly half the rates, corrected for weather, for 2019 (1.6%) and 2018 (1.5%). This is well below the level needed to achieve global climate and sustainability goals. It is especially worrying because energy efficiency delivers more than 40% of the reduction in energy-related greenhouse gas emissions over the next 20 years in the IEA"s Sustainable Development Scenario, which shows how to put the world on track to achieve international climate and energy goals in full.

Investments in new energy-efficient buildings, equipment and vehicles are expected to decline in 2020, as economic growth falls by an estimated 4.6% and income uncertainty affects consumer and business decision making. Sales of new cars are expected to fall by more than 10% from 2019, keeping the overall vehicle stock older and less efficient, although the share of electric vehicles in new car sales is anticipated to grow to 3.2%, up from 2.5% in 2019. In industry and commercial buildings, lower energy prices have extended payback periods for key energy efficiency measures by 10% to 40%, which reduces their attractiveness compared with other investments.

Travel restrictions and lockdowns are having major impacts on long-distance and urban transport. Transport sector energy consumption is projected to fall by 10% in 2020 compared with 2019, including an 11% drop in oil consumption of around 6millionbarrels a day. This accounts for around two-thirds of the total expected decline in global oil demand in 2020.

The enormous drop in transport demand is also reducing aviation and rail passenger load factors (for example, to just 28% in April for international flights), increasing the energy use per passenger and kilometre travelled.

Current conditions suggest industry is likely to become more energy intensive, as a higher share of manufacturing is claimed by upstream energy-intensive industries. For example, in Europe and the United States, automotive manufacturing - a less energy-intensive manufacturing process - was 30% lower year-on-year in the first half of 2020, while basic metals manufacturing - a highly energy-intensive sector - was around 15% lower.

Uncertainty about future revenue is likely to be leading businesses to reprioritise investments, with spending on efficiency measures facing pressure as energy prices remain low.

Technical efficiency improvements in some markets have been delayed as lockdowns and physical distancing curtail building contractors" physical access to premises. Smart meter installations were 80% to 90% lower at the height of lockdowns in India and the United Kingdom but had returned to 2019 levels by the third quarter

of 2020. Economic uncertainty could further delay investments in the buildings sector, with future growth projections for materials such as energy-efficient glass around 6% weaker than pre-pandemic projections.

Do-it-yourself renovations are up in some markets, however, which could boost the technical efficiency of residential buildings in the short term. In Australia, for example, insulation sales were 20% to 40% higher in the first half of 2020 than a year earlier.

A bright spot for technical efficiency gains is the appliances sub-sector. Data through the end of the third quarter of 2020 indicate that the Covid-19 crisis has increased households" interest in new appliance purchases, with at least some appliances replacing older, inefficient models. Since the pandemic began, online shopping search indices were up by 20% to 40% for many appliance types worldwide, indicating that sales of appliances could be higher than usual. If these trends are confirmed, they would increase the technical efficiency of the global appliances stock.

In all sectors, the design of government stimulus packages implemented as part of Covid-19 recovery policies will heavily influence technical efficiency by supporting investments in new stock, and structural changes. Both will affect energy intensity.

The IEA has tracked USD66billion of funding for energy efficiency-related measures announced as part of governments" stimulus packages to the end of October. A large share (USD26billion) has been allocated to the buildings sector - unsurprisingly, as investments in the efficiency of buildings are estimated to create around 15 jobs for every USD1million spent. Around USD20billion has also been announced to accelerate the shift to electric vehicles, including for new vehicle charging infrastructure.

Yet many opportunities remain untapped; IEA tracking reveals a spending imbalance across sectors. No announcements have been made to increase the penetration of super-efficient appliances, while spending on road vehicle efficiency beyond electric vehicles is minimal to date.

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