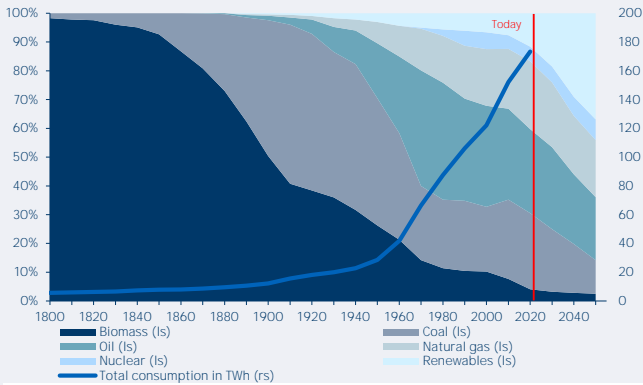
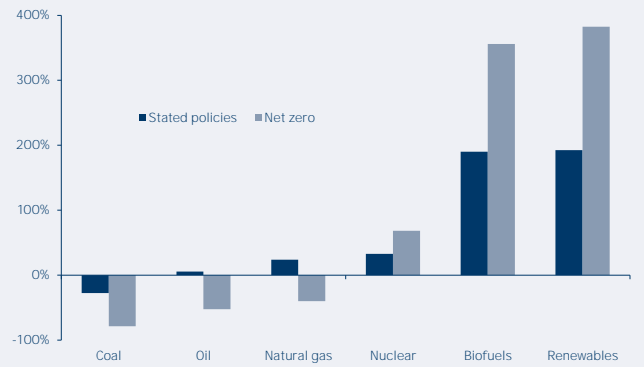


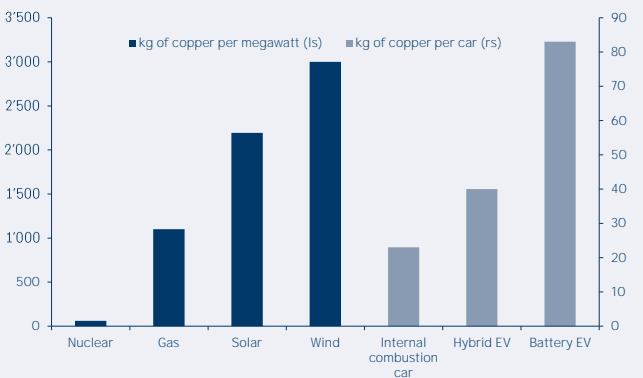
Share of global energy consumption by source over time



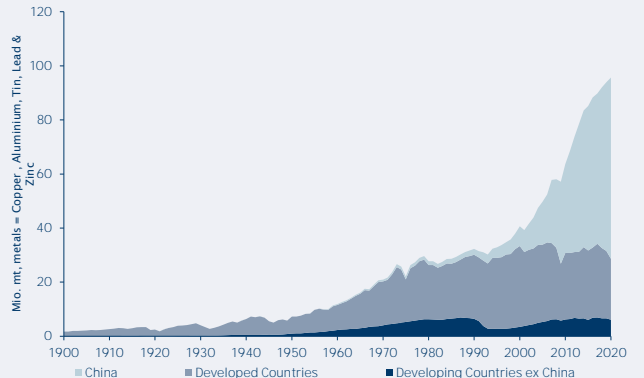
Energy demand growth by 2050 under different scenarios by fuel



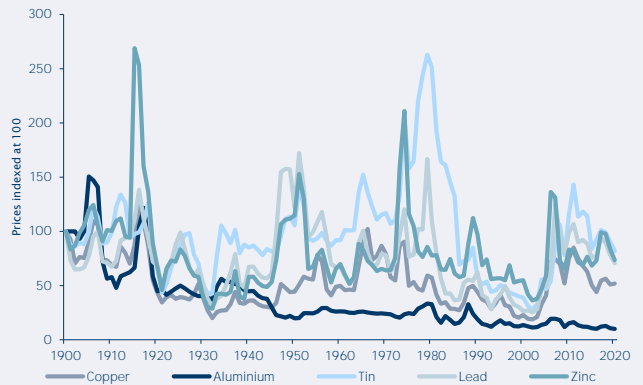
The energy transition creates an increased demand for metals such as copper



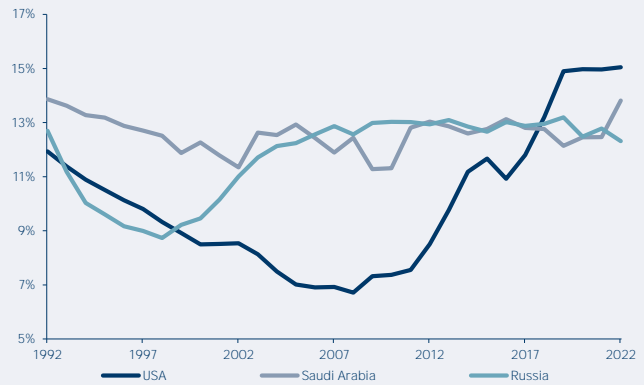
China in particular has dominated demand for metals in recent years



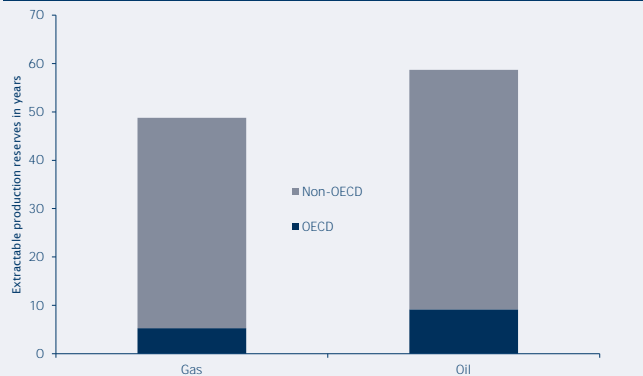
No long-term real price increase took place despite the steady rise in demand



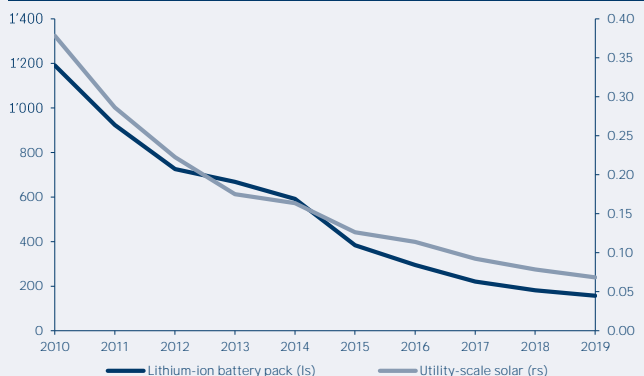
The three largest oil producers control more than 40% of global oil production



Production reserves for oil and natural gas in the OECD countries are relatively low



Cost of electricity generation from renewables and electricity storage in USD/kWh



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