



## **GME'S NEWSLETTER – New issue now on line**

The new issue of the Newsletter of Gestore dei Mercati Energetici (Gme) is now downloadable from [www.mercatoelettrico.org](http://www.mercatoelettrico.org).

The newsletter opens with a contribution by Lisa Orlandi, from RIE, about confirmations and new trends of energy scenarios. *These scenarios originated in the 1970s, when the first crises pushed governments, companies, research institutions and financial analysts to seek survival strategies, by systematically exploring technological, economic and social solutions to the supply security issue.* Orlandi argues that the quantitative data proposed in the World Energy Outlooks (WEOs) in the past two decades highlight *the centrality of fossil sources* and, in particular, of oil. The consumption of oil, which kept its primacy, *increased, while its relative weight (both estimated and actual) in the global mix declined.* The WEO 2013 indicates an oil share of 31% in 2011 vs. 27% by 2035, i.e. a value above the one of all other sources. As regards consumption - adds the analyst from RIE – *it is not surprising that the drivers of the expected increase are the sectors of transport (especially in non-OECD economies) and of petrochemicals. What is new is that the drivers of demand in the former sector are not cars but heavy vehicles (accounting for one third of the expected overall growth).* As a result, the IEA estimates that the consumption of diesel will grow three times as much as the one of petrol. As to natural gas, points out Orlandi, *unconventional gas will play an increasingly crucial role in covering demand, whereas the share of coal in the global mix grew significantly, reaching 29% of global consumption (actual data of the last year considered), i.e. as many as 6 percentage points above the figure of 2002.* With regard to renewables - stresses the expert from RIE - they were practically stable based on the actual data of the 2000-2011 decade; prospectively, however, they show a major leap starting from the WEO 2010. In the latest editions, these sources appear to gain “a place in the sun” in the global energy



picture, *reaching nearly 20% of global demand by 2035*. Actually, concludes Orlandi, what emerges from the various editions of the WEO and from the proposed concise comparative analysis is that, in spite of significant evolutionary trends, many aspects of the future energy picture reflect the past: the large numbers of energy scenarios in 25 years from now are practically predetermined on the demand side and very unlikely to change substantially.

The new issue comes with the usual technical commentaries about national and European electricity and environmental markets, the section devoted to the analysis of the Italian gas market trends and the one with insights into the trends of the main European commodity markets.

As has become customary, the new publication also reports the **summary data of the electricity market for the month of November**.

**Gestore dei Mercati Energetici S.p.A.**

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