

Where Are Energy Markets Headed?

2024 and Beyond

Survey Results

Global market trends with an energy transition focus

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In mid-November we sent a survey to our global database of energy industry professionals. We wanted to measure what the global energy community thought about a variety of hot topics related to the energy transition.

We received a statistically significant number of responses from the U.S. and Japan and responses from a wide variety of other countries. As no one of those other countries had a statistically significant number of responses, we grouped them into a category we call Rest of the World. By combining these we reached enough responses to enable meaningful comparison of responses between the U.S., Japan, and the Rest of the World.

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1. Company Types That Took the Survey









Other includes consultants, academics, public relations and government

3. Green Hydrogen Economic Viability



How many years before green hydrogen is economically viable without government subsidies?









Commentary

Very diverse opinions between regions. The U.S is more bullish than elsewhere, which may be due to the large subsidies currently in play (IRA). Japan as a net importer with large subsidies on the near horizon is just behind the U.S. on timing views. The rest of the world seems fairly bearish on the prospects for green hydrogen viability.

4. Hydrogen Market

In 10 years, which country or region will be in the hydrogen market lead?









When do you think Russian LNG/gas will be acceptable to buy again?



Rest of the World





Commentary

Very consistent views on this topic. It appears the various governments who claim that Russian LNG will never be acceptable are not in sync with the energy community.

Historically when governments want to punish an oil producing country (Iran, Iraq, etc.) for bad behavior, the embargo doesn't last long.

6. Carbon Neutral Goals



How likely is your country to meet its carbon neutral goals on time?



7. Carbon Reduction Challenges



In the race to meet carbon reduction goals, what do you think is the biggest challenge?





Commentary

Global responses are largely consistent; however, respondents in the Rest of the World seem significantly more concerned about government regulations.

"Other" responses include supply reliability and resistance to nuclear.

8. Coal



When do you think the last coal plant will be retired?



United States





Commentary It appears the energy community believes that the total elimination of coal plants is unrealistic. This may be part of the reason that respondents in general consider it unlikely or highly unlikely their region will achieve carbon neutral goals.

9. Transmission



How long before adequate transmission is built to serve utility scale renewable generation?





Commentary

Respondents from Japan and the U.S. share very similar outlooks on transmission. The Rest of the World, however, seem to be twice as confident adequate transmission is achievable in 11 to 15 years. In many countries new transmission challenges have fewer barriers than in Japan and the U.S.



How many years before micro-nuclear unit development takes off?





How will artificial intelligence (AI) impact the energy industry? Please select your top 2 responses.



12. Electric Vehicles



By 2050 what percentage of vehicles in your country will be EVs?









13. Carbon Capture



How many carbon capture projects do you think will be operational in the next 5 years in your country?







Commentary

Fairly consistent viewpoints across the globe.

14. Corporate Renewable Purchasing



Of the largest 500 companies in your country, how many will buy all or most of their power from renewables by 2050?



Rest of the World





Commentary

A wide range of opinions with the U.S. again being more bullish on corporate adoption of renewables. The rest of the world anticipates very little adoption with Japan respondents having a mixed view. The Japan and U.S. responses are a bit surprising given government mandates that call for a much higher percentage of adoption in both countries.

About Us



Skipping Stone is an award-winning global energy markets strategy consulting and implementation services firm launched by former energy CEOs.

We work with clients across the diverse, yet intersecting, industry segments within the electric and natural gas marketplaces to help clients navigate market changes, capitalize on opportunities, and manage business risks.

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