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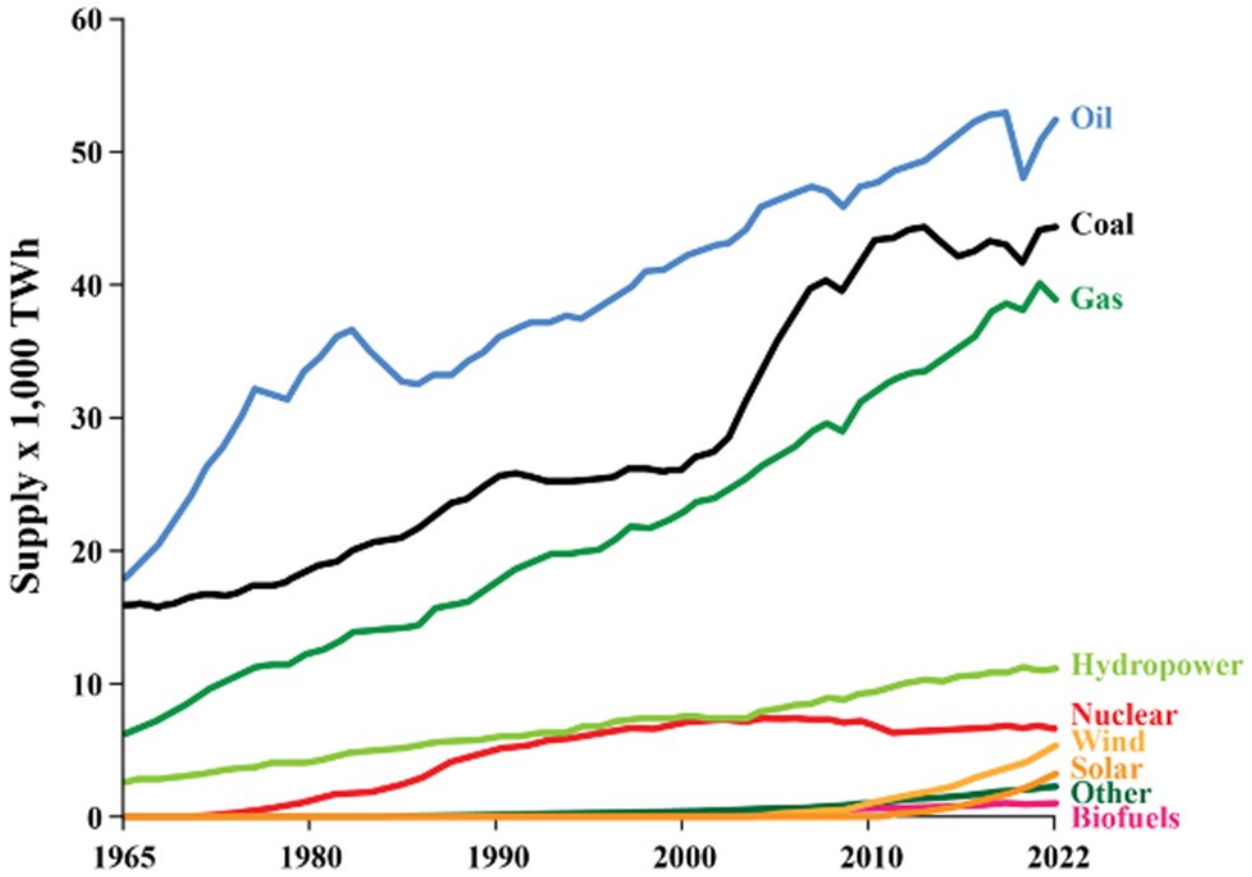
# Global Hydrocarbon Consumption isn't Trending Down




Sources: IEA, Energy Institute, Exxon, EIA

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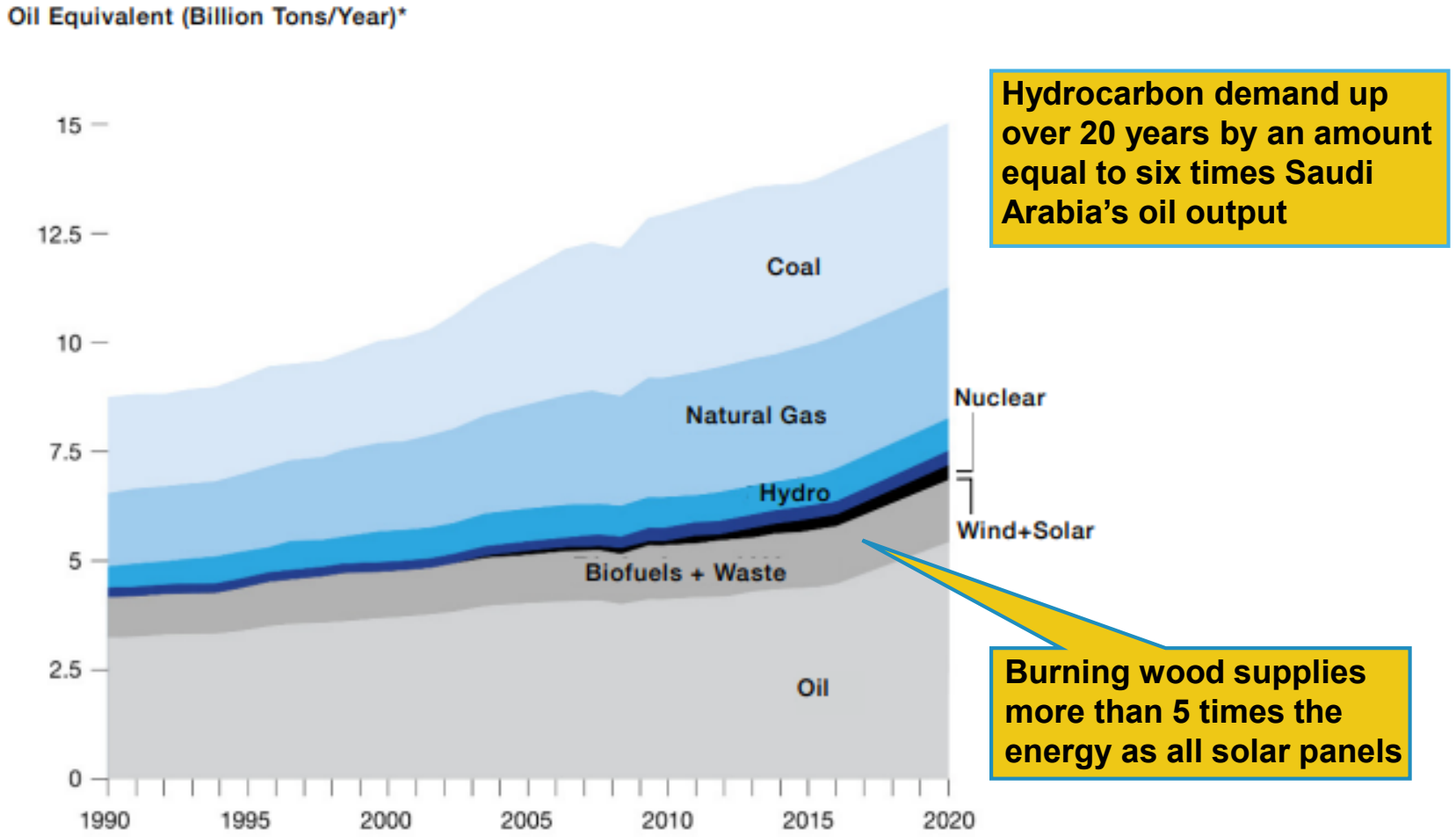
# $5 Trillion Spent to Speed Transition in Two Decades and Hydrocarbons Still Supply 84% of Global Energy, Down Just 2%




*A billion tons of oil/year = 20 million barrels/day

Source: BP, Statistical Review of World Energy 2022

https://media4.manhattan-institute.org/sites/default/files/the-energy-transition-delusion_a-reality-reset.pdf

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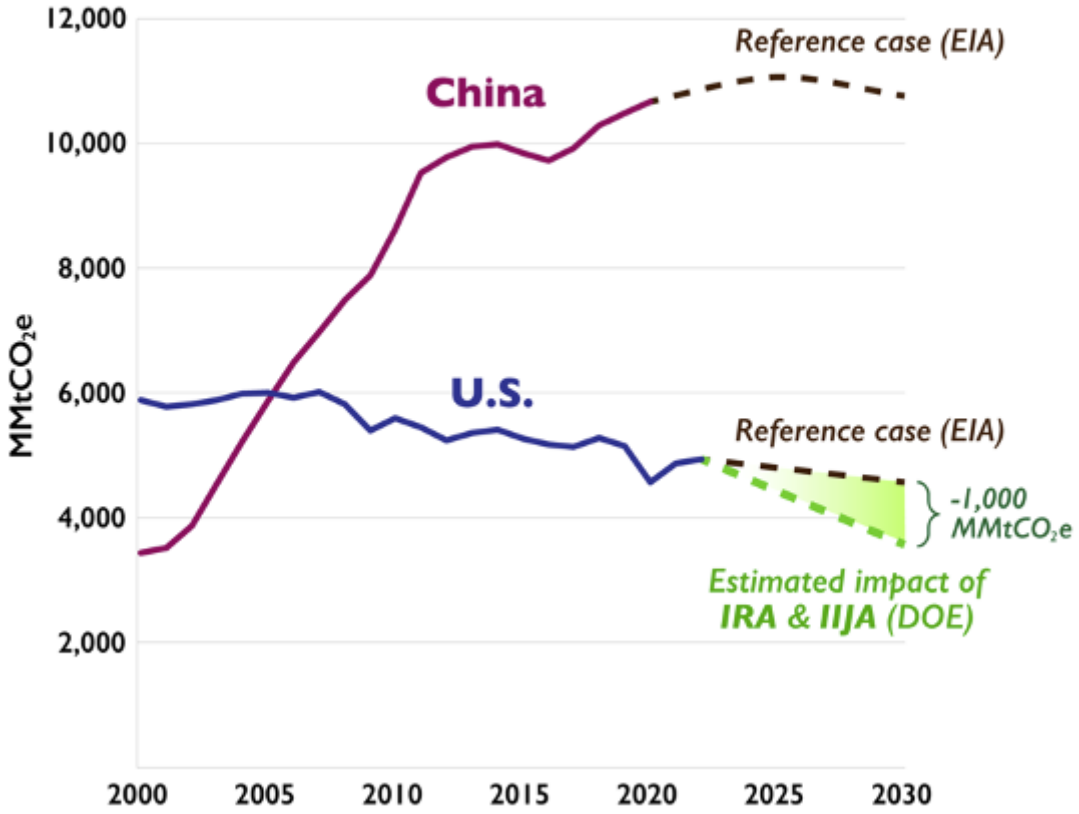
# China's Emissions are Likely to Rise for Some Time—With Much of China's Transportation Electrification Effort Designed to Boost National Security Rather than for Climate

**China** will "aim to have $CO_2$ emissions peak before 2030."
**President Xi Jinping**




Source: EPRINC

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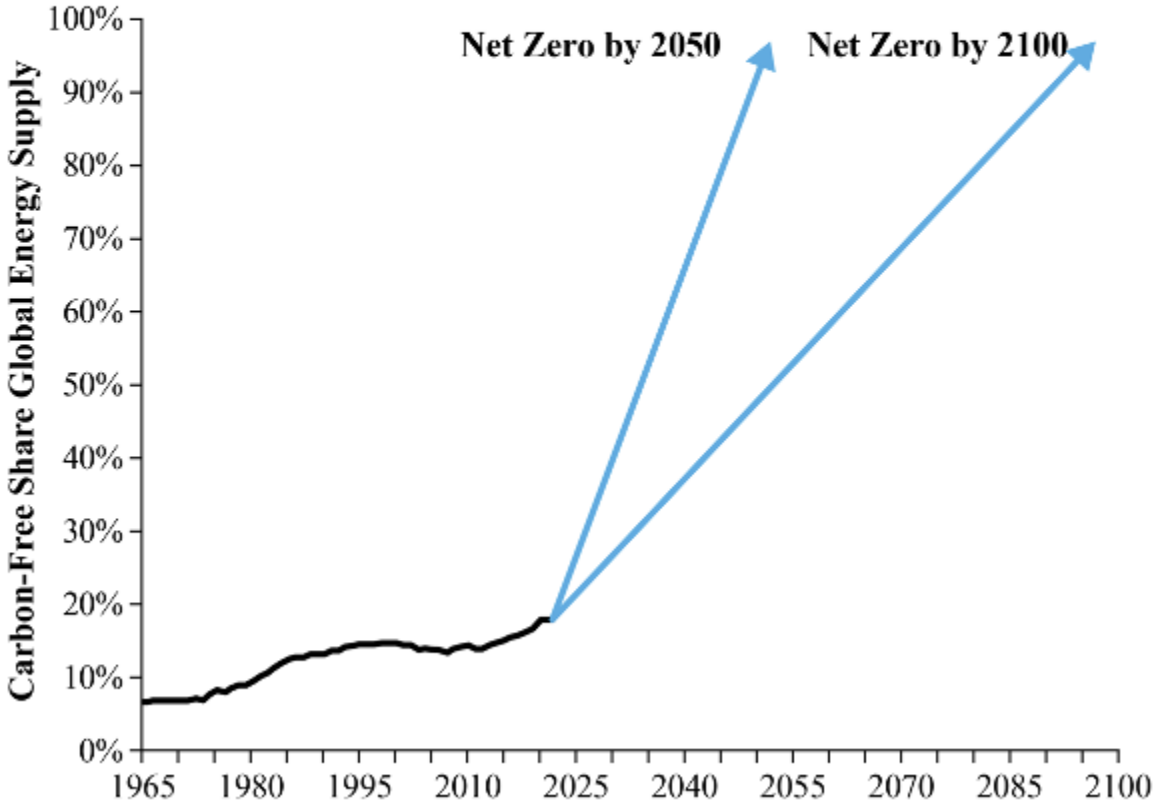
# Impossible Goals aren't Realistic Goals—and will be Abandoned as Costs Rise and Political Pushback Mounts

## *The materials fantasy of zero carbon energy*




Sources Roger Pielke

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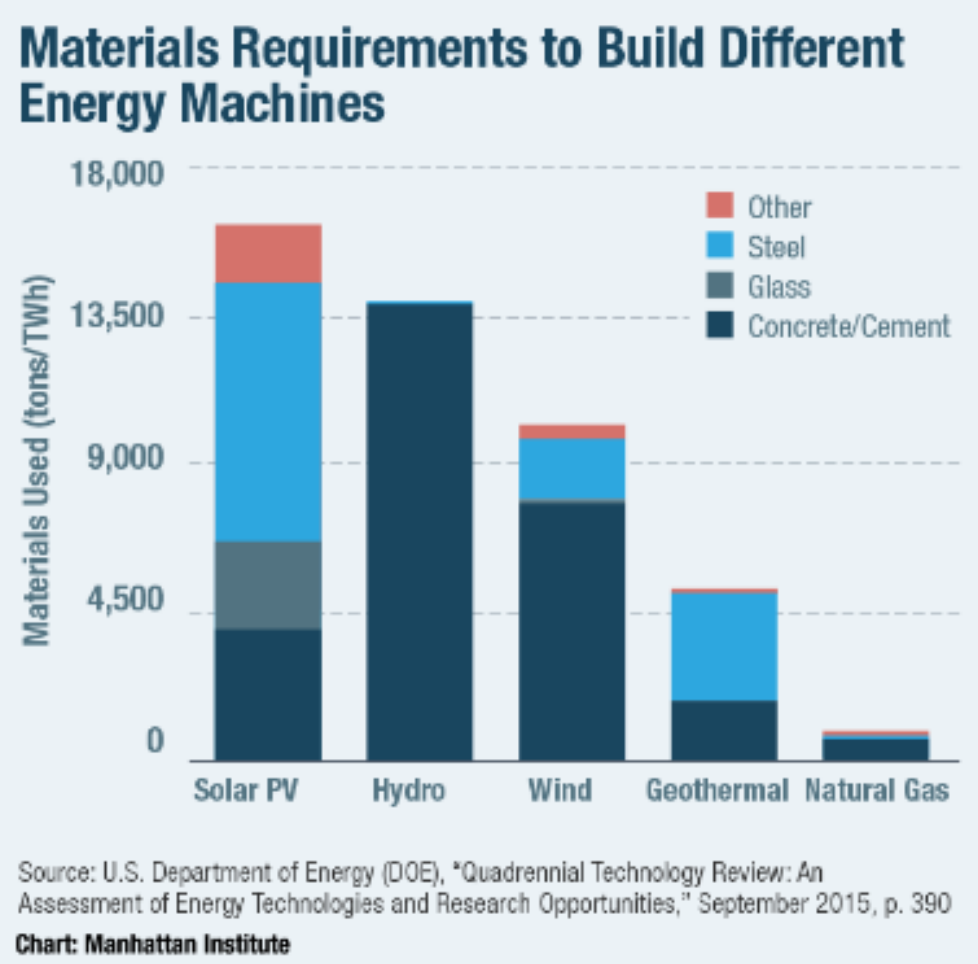
# Intermittent Power Sources Consume Large Amounts of Material




https://manhattan.institute/article/mines-minerals-and-green-energy-a-reality-check

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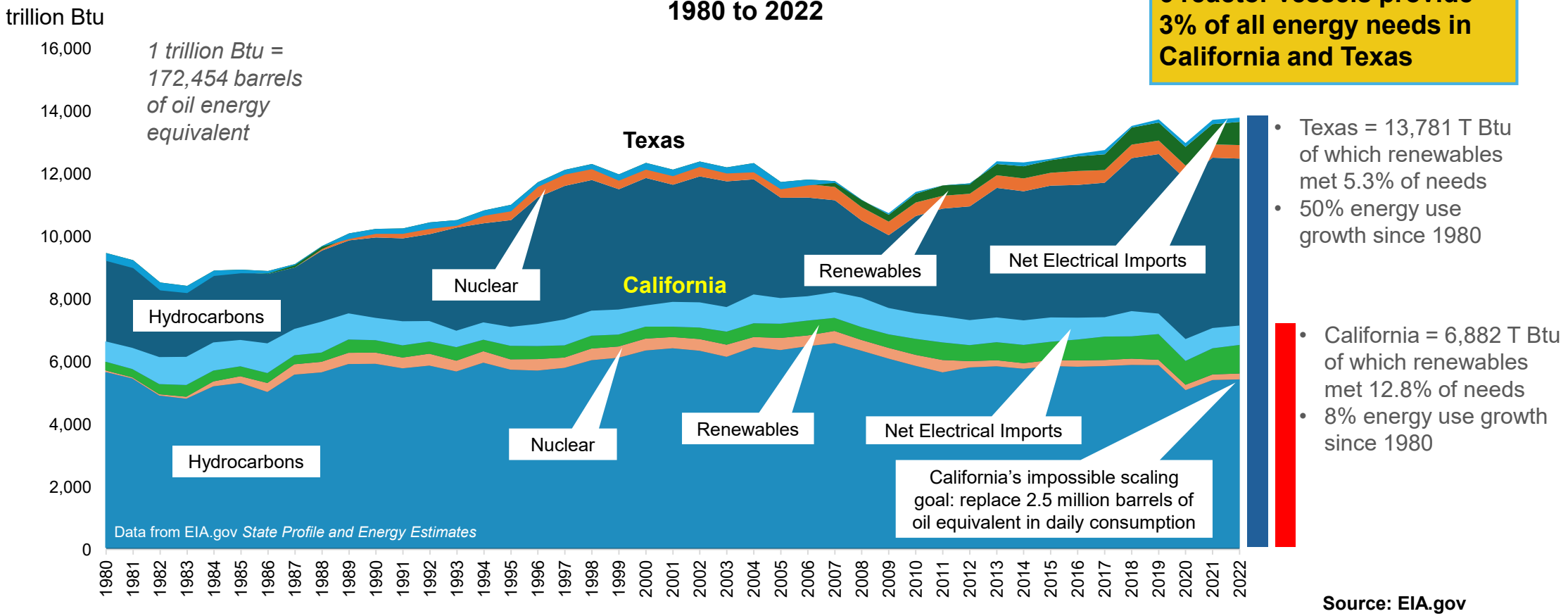
# California's Overall Energy Use Flatlined Since 1980 as the State Exported Manufacturing Jobs to China and Texas and Stopped Growing—Texas Energy Use Up 50% in 42 Years, Mostly Hydrocarbons

**Scale? 3 nuclear sites with 6 reactor vessels provide 3% of all energy needs in California and Texas**




- Texas = 13,781 T Btu of which renewables met 5.3% of needs
- 50% energy use growth since 1980

- California = 6,882 T Btu of which renewables met 12.8% of needs
- 8% energy use growth since 1980

**Source: EIA.gov**