LEK

Energy Transition Recalibration

Explore evolving energy investments in L.E.K.'s 6th annual Global Energy Study

The energy sector is shifting toward economic feasibility, resilience and practical decarbonization, leveraging proven technologies for steady, sustainable progress.



Energy providers are prioritizing traditional operations to meet growing demand and maintain affordability

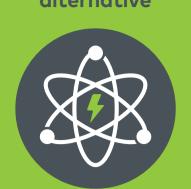


doubling down on core operations



increasing natural gas investments

Nuclear is also regaining momentum as a low-carbon alternative



Strategic Growth in Energy Transition Budgets With a Focus on Proven Technologies

Oil & Gas

Oil & gas companies are decarbonizing oilfields and reducing emissions over speculative ventures

TRANSITION BUDGETS

10% IN 2024

35%

Carbon capture

storage

sustainable aviation fuel (SAF) and green hydrogen remain under development Green

hydrogen

Alternative fuels like

of hydrogen budgets by 2029

will make up



Alternative fuels expect faster

adoption than EVs in heavy-duty vehicles



48%

Energy efficiency

TRANSITION BUDGETS

KEY INVESTMENT AREAS

Utility companies are focusing on proven

Utilities

storage for resilience +12%

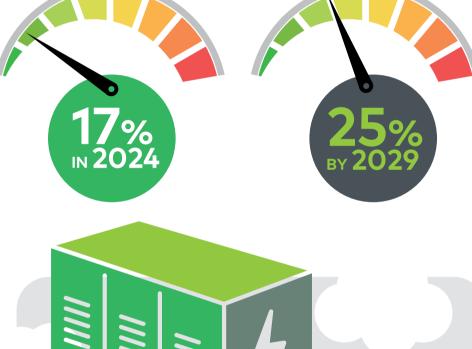
renewables and energy

production by 2029

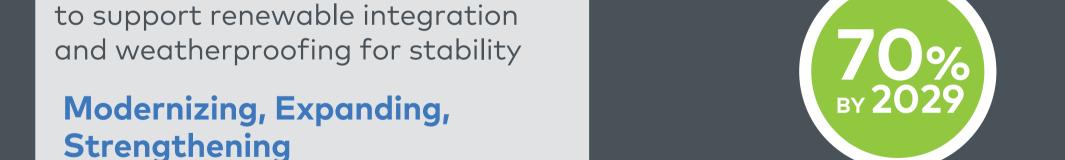
Renewables and low-carbon

12%, making up 62% of total

energy set to increase by



are ramping up investments in energy storage



Accelerated Investment in Grid Resilience Amid Rapid

85%

Utilities are improving infrastructure



weatherproofing



Electrification and Rising Demand

investing in utility-scale

backup power

Investment in a New Era for Energy Transition.

Europe, the Middle East and Australia (June-July 2024).

Industrial businesses are increasing onsite solar to supplement supply



Take a Closer Look

Uncover insights on the trends shaping a sustainable energy future in Energizing the Future: Navigating

About L.E.K. Consulting

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entrepreneurial businesses and private equity investors. Looking for more? Visit www.lek.com.

Study based on insights from 300+ energy executives across North America,

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