



# Latest trends in electricity markets and systems

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## Electricity Mid-Year Update

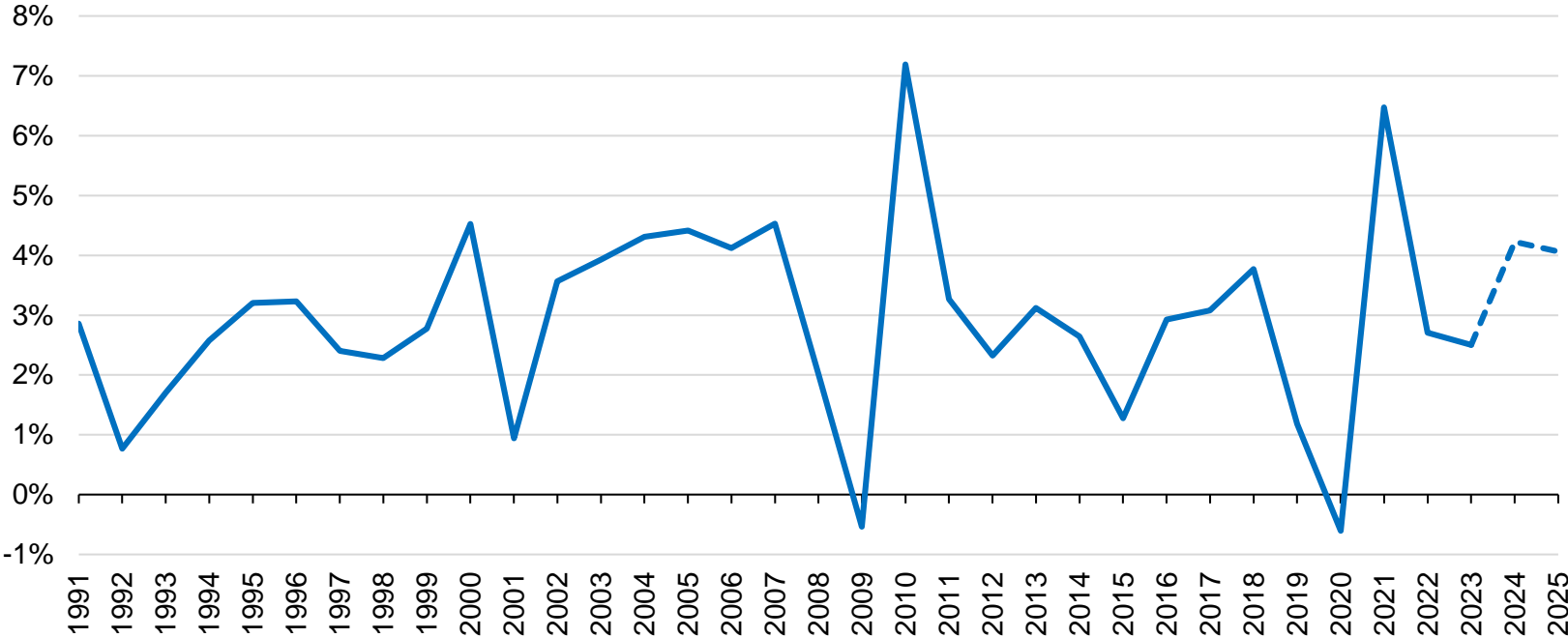
July 2024



# Global electricity use set to grow much faster in 2024-2025

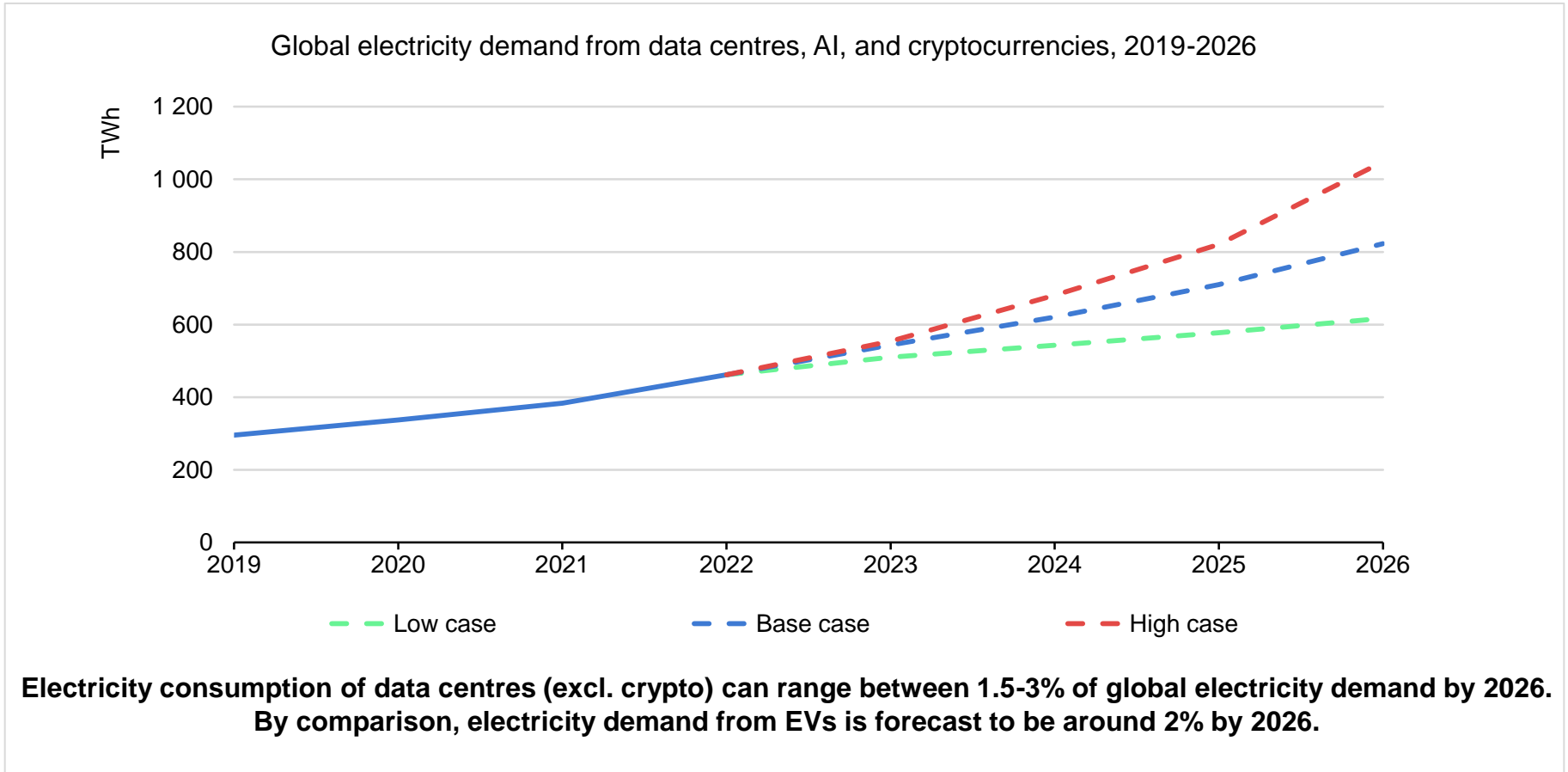


Global electricity demand growth, 1991-2025



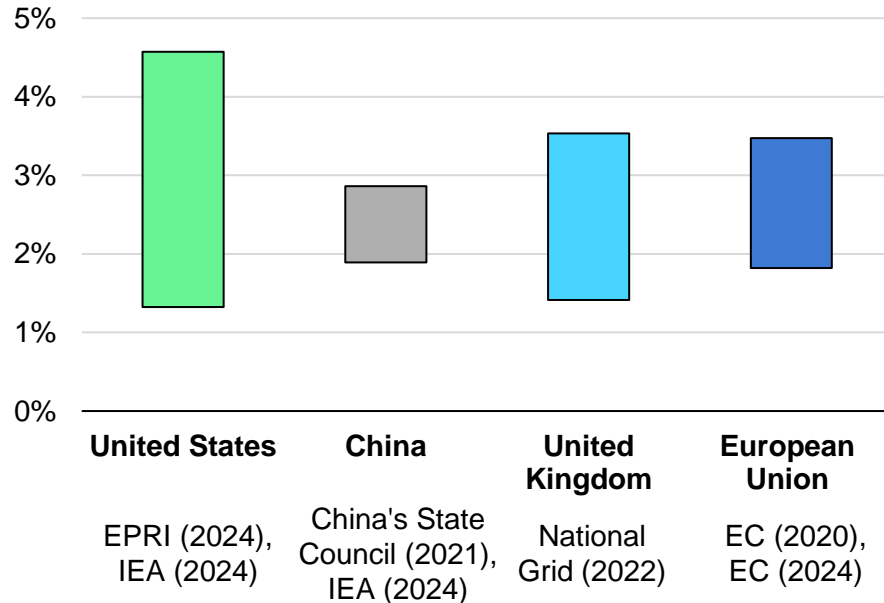
**A growth rate of 4% is forecast for both in 2024 and 2025 – the highest rate the world has seen since 2007, barring the exceptional rebounds in 2010 after the financial crisis and in 2021 following Covid-19.**

# Global electricity demand from data centres & cryptocurrencies on the rise



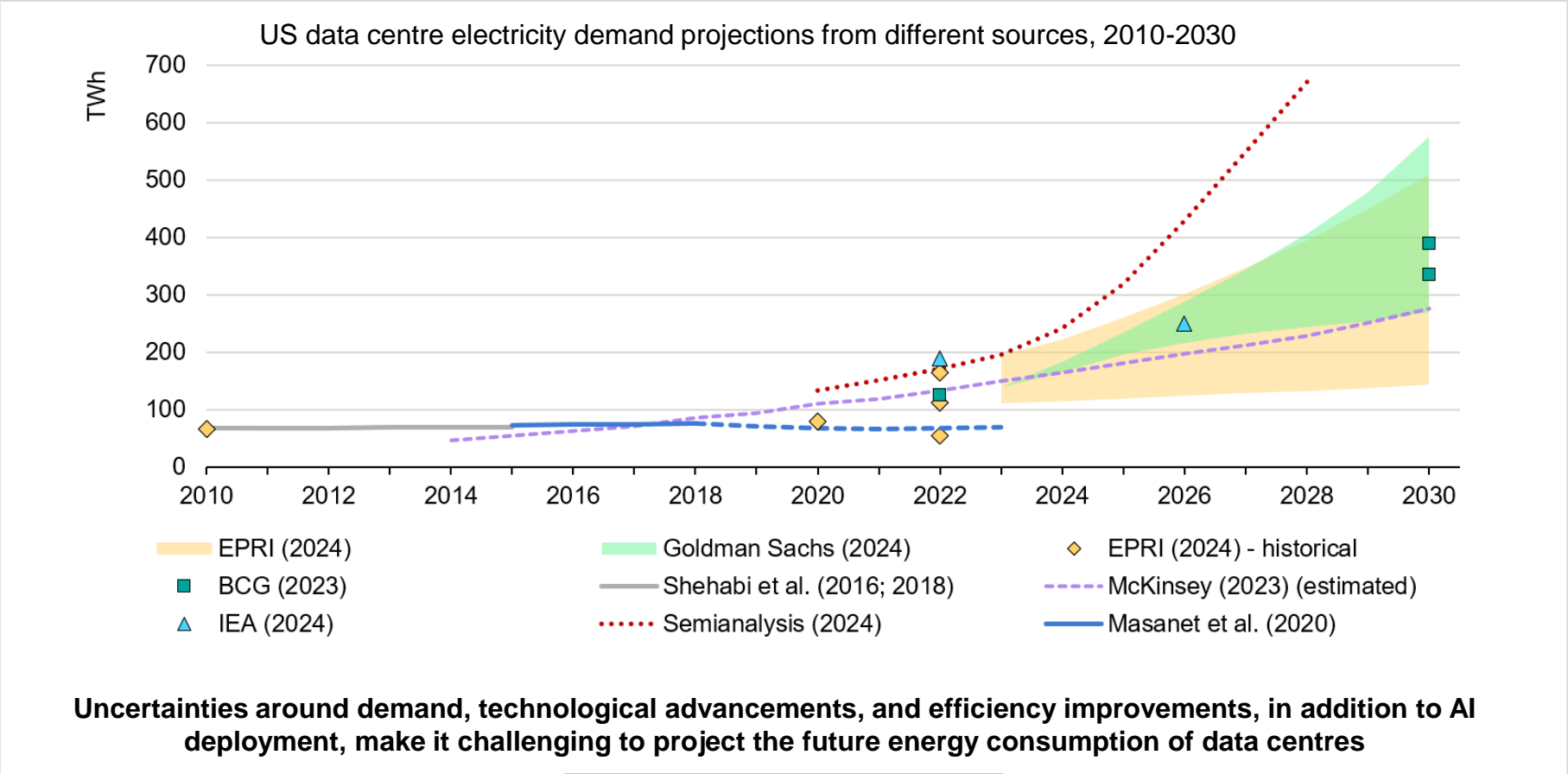
# As local bottlenecks emerge, better stocktaking becomes essential

Range of data centre electricity demand estimates as a share of total electricity demand in selected regions



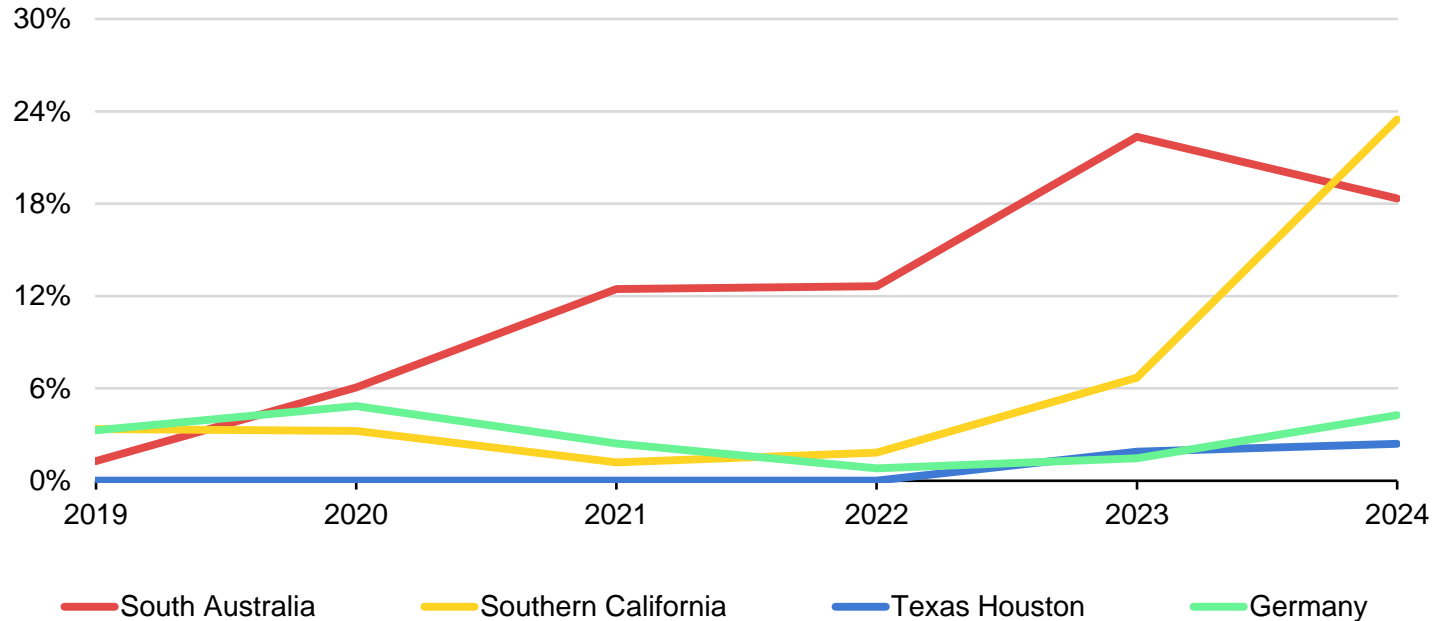
**While data centres' share of global electricity demand was limited, there are regions where they already account for a sizeable portion of electricity demand.**

# Electricity demand forecasts of data centres show a very wide range



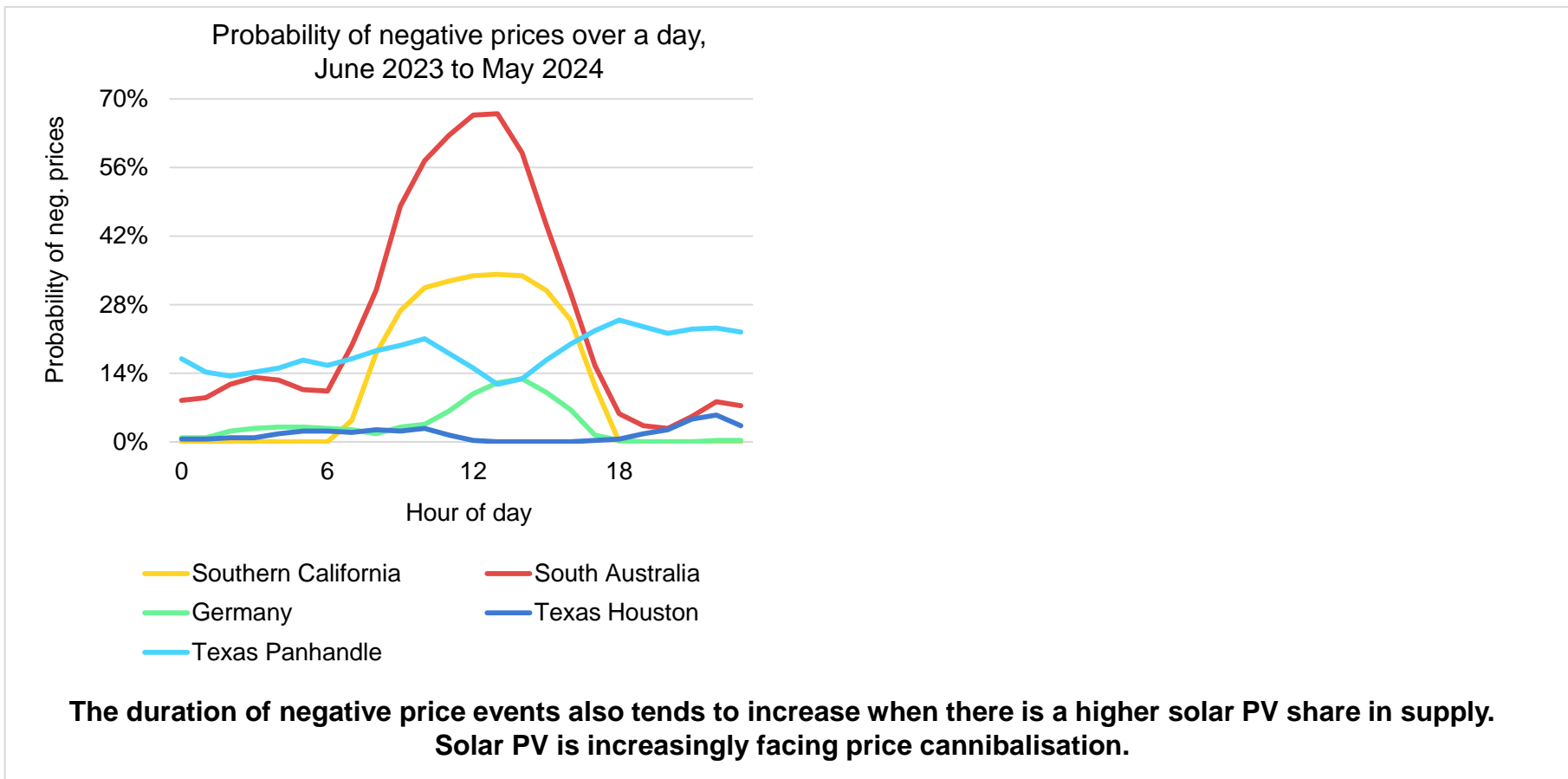
# Negative wholesale electricity prices are becoming more common

Fraction of hourly prices which were negative in the first half of the year, 2019-2024



**In some markets such as South Australia, prices have been negative for about 20% of the time since 2023. Despite that, negative prices have so far been in a moderate range, with extremely low prices occurring rarely.**

# Negative prices commonly occur during sunlight hours

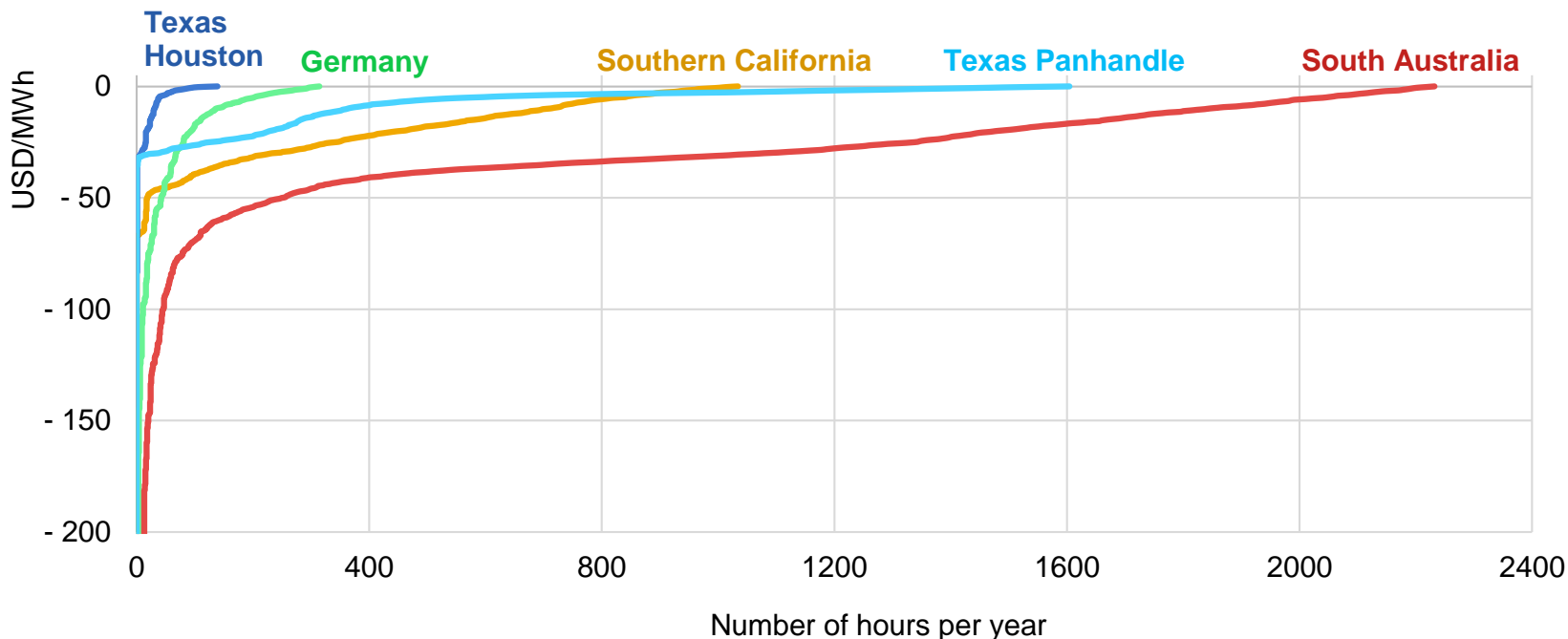


**Thank you!**



# Negative wholesale electricity prices are becoming more common

Duration curves for negative wholesale electricity prices in selected regions, June 2023 to May 2024



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# Clean energy sources will set new records through 2025

