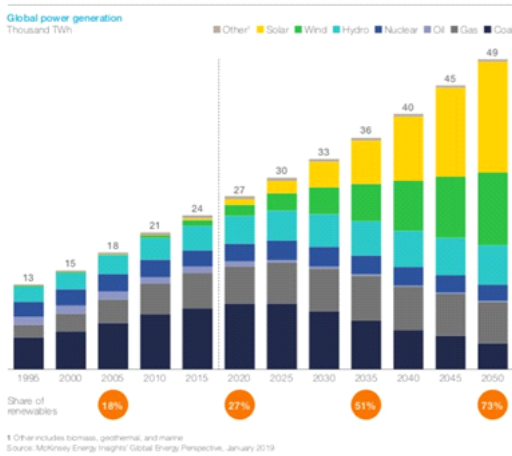


The Future of Energy: Renewables Set to Dominate by 2040

But projections by McKinsey and BP differ in the details. The following information is sourced from an article on [GreenTech media](#).



Source: McKinsey - Global Energy Perspective 2019

Radical changes coming

Both BP and McKinsey have released reports ([McKinsey](#), [BP](#)) which reach the same conclusion: the global energy system is set to evolve, and renewable sources of energy such as solar will slowly grow to dominate. By the year 2040, renewable sources are set to be the largest sources of power, even by conservative estimates.

What McKinsey says in their report:

- Predicts global primary energy demand to plateau around 2030, driven by the penetration of renewable sources and efficiencies.
- Demand of fossil fuels peaking: Coal 2014, Oil 2033, Natural Gas 2038
- Shifts to electrification of vehicles, heating and cooling, and industrial processes such as steel-making result in efficiencies where more is done with less energy.

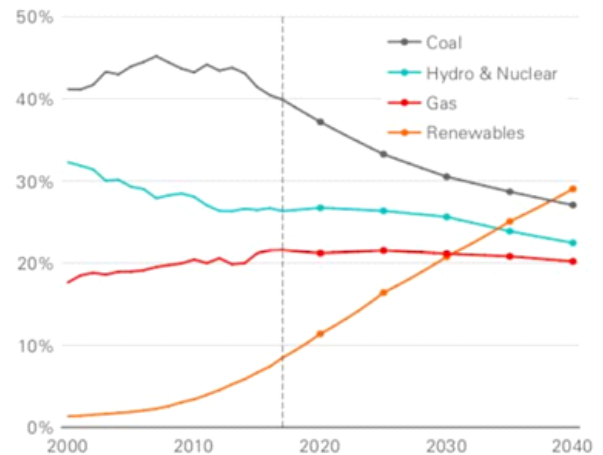
While these are the longer term projections, **Cachelan and SolarVu** is here to help reduce your costs and maximize revenue of your solar projects, both current and planned.

Contact us for your next project. We continue to support our portfolio customers, and are supporting new projects from rural, off-grid battery connected solar sites to multi-MW utility scale projects – and everything in between.

By in-large, history has shown that it is very difficult to project and predict long term changes in energy markets, and particularly primary energy sources' market share. This is often because wind and solar, over longer time periods have had their global growth be regularly underestimated because their growth has been exponential.

See this analysis which discusses challenges of projections more [deeply](#).

Fuel shares in power



Source: BP Energy Outlook 2019