



Oil & Natural Gas
Special Interest Group

Hiren Mulchandani, Aurora Energy Research – Presents
“Burnout: The endgame for fossil fuels”

Tuesday 12th February 2019 at 18:30

NOTE NEW VENUE: One Birdcage Walk

Burnout – based on the book by Oxford Professor Dieter Helm - is a world in which rapid technology change and shifting consumer preferences drive the energy transition away from coal and oil and towards natural gas and electricity.

Burnout captures fascinating trends at the intersection of society, technology and policy:

- As coal is phased out of power systems around the world, OPEC scrambles to gain market share by flooding the market with oil and the widespread uptake of digital technologies results in cheaper oil and gas extraction, consumers switch towards driving EVs and consuming decentralised renewable energy.
- The commodities super-cycle comes to an end in Asia, where the service sector takes on a larger share of the economy, causing manufacturing to be re-shored to the West via advanced robotics.
- Blockchain, Software-as-a-Service, big data and machine learning cause a shift in the traditional business models of integrated utilities, offering consumers flexibility in meeting the services which they desire - transport, entertainment and communication.

The presentation will cover the consequences of the ‘Burnout’ scenario for commodities markets:

- Global oil demand.
- Coal market.
- Revenues from oil consumption and gas consumption.
- CO₂ emissions relative to Nationally Determined Contributions scenario and Business-As-Usual scenario
- The implication of this analysis is on Government climate policies.

Hiren is the Lead Commodities Analyst at Aurora Energy Research, where he oversees the analysis underlying the Global Energy Markets Forecast and European Gas Markets Forecast services. He is a chartered chemical engineer and has an MSc in energy economics and environmental policy from UCL.

Venue: IMechE, One Birdcage Walk.

Map attached.

For more information contact:

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Refreshments and networking from 18.30, the presentation will start at 19.00. There will be an opportunity for more networking after the presentation.

Members not able to attend can join the live presentation over the web.

Register for this at: <https://attendee.gotowebinar.com/register/3463415844157706509>

Join us on LinkedIn: <https://www.linkedin.com/groups/IChemE-Oil-Natural-Gas-Special-7421236/about>

The IMechE: One Birdcage Walk

LOCATION

1 Birdcage Walk, Westminster, London SW1H 9JJ
Nearest tubes are St. James Park and Westminster Station

MAP

