

Amity Management Analyst

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From the Desk of Editor-in-Chief

The future of any country, including India, depends on how well a country would be able to manage its requirement of energy. It is estimated that in 2030, global energy demand will be 36 per cent higher than what it is today. Coincidentally, India and China will account for half of this growth, with India outpacing China.

Other things remaining the same, there is a correlation between the population and demand for energy. It is expected that the world population will be around 8.3 billion by 2030 i.e. 1.3 billion more than what it is today. Hence again, with the increase in the size of the population, India and China will see the maximum rise in energy consumption. The total global energy consumption by 2030 is likely to be 16.7 bn toe (tonne of oil equivalent), of which expected energy consumption by China alone will be somewhere 4.5 bn toe. Whereas the rise in energy consumption in India will be 110% as compared to China (72%), Brazil (57%) and Russia (15%), India's total share in energy intake will remain low (7%) as against 27 % in case of China, 5% in Russia, 3% in Brazil, 14 % in USA, and 12 % in Europe.

However, India's dependence on fossil fuels will remain high. For example, while India's fossil fuel share of total energy consumption in 2011 was 88 %, it will go upto 92% by 2030 whereas in the case of Russia the respective figure will be 83% (in 2011) and 89% (in 2030).

It is estimated that by 2030, North America will be the leading shale gas producer but India's share will remain negligible. Hence, India is likely to be the world's second largest coal consumer (12%), after China (52%).

Keeping in view the high demand for energy in future, India is likely to look forward to forging stronger ties with America which will produce as much oil as West Asia.

In view of the above stated facts, India needs to regulate its energy consumption cautiously and augment its energy resources most optimally. If this is done, the country can look forward to having a bright future.

Prof (Dr) R C Sharma

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