# Exploring the Multidimensional Energy Transition: S&P Global Unveils its Latest Look Forward Journal

NEW YORK, March 13, 2024 /PRNewswire/ -- S&P Global (NYSE: SPGI) today published the sixth edition of its *Look Forward* research series, providing in-depth analysis of the major geopolitical, technological, financial and regulatory drivers that are shaping the direction and pace of the multidimensional energy transition.

Developments over the last three years have shaken expectations of a linear global transition as climate goals compete with economic development, energy access, energy security and affordability. This research, titled *Look Forward: Multidimensional Transition*, explores expectations for a multispeed, multifueled and multi-technology transition – with different road maps and end points for different countries.

"We are at a pivotal moment in the energy transition. Sweeping financial investments have set the stage for a decade of deployment," said **Saugata Saha, President, S&P Global Commodity Insights**. "Thousands of new projects and new technologies will enter the world's energy ecosystem, from hydrogen to carbon capture and more. In addition, artificial intelligence is transforming capabilities in data processing and decision-making that will impact the energy industry."

Key findings from *Look Forward: Multidimensional Transition* include*:*

- Ensuring energy security is a high priority: events in recent years have demonstrated that the energy transition depends on energy security to proceed at a steady pace and at scale.
- Climate policies and investments in the Global North alone are not sufficient to solve climate change issues worldwide - effective solutions will need to engage the developing economies of the Global South.
- Wars, polarization and political divides will challenge governments and the private sector to secure energy supplies while also navigating investments for energy transition.
- Electrification of the world's vehicle fleet is gaining momentum, yet progress remains concentrated on select markets.
- Gas in its various forms needs to be part of the environmental policy toolkit - the immediate push of natural gas can help achieve fast decarbonization by accelerating the phaseout of coal with a proven alternative technology.
- At least 1,000 GW of new renewables capacity are needed globally each year – or more than double today's levels – to meet the COP28 pledge to triple renewables capacity.
- Energy transition dynamics may incentivize, or even require, companies to test and use AI to manage the increased complexity created by more renewable generation in the energy mix.

For more insights from *Look Forward: Multidimensional Transition (Volume 6 | March 2024)*, please visit: https://www.spglobal.com/en/research-insights/featured/special-editorial/look-forward/look-forward-volume-3-2024

This is the sixth volume of the *Look Forward* research series from the S&P Global Research Council. For more information about S&P Global Research Council, please visit: https://www.spglobal.com/en/research-insights/featured/research-council

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S&P Global (NYSE: SPGI) provides essential intelligence. We enable governments, businesses and individuals with the right data, expertise and connected technology so that they can make decisions with conviction. From helping our customers assess new investments to guiding them through ESG and energy transition across supply chains, we unlock new opportunities, solve challenges and accelerate progress for the world.

We are widely sought after by many of the world's leading organizations to provide credit ratings, benchmarks, analytics and workflow solutions in the global capital, commodity and automotive markets. With every one of our offerings, we help the world's leading organizations plan for tomorrow, today.

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