



Latest data on fossil-fuel consumption subsidies

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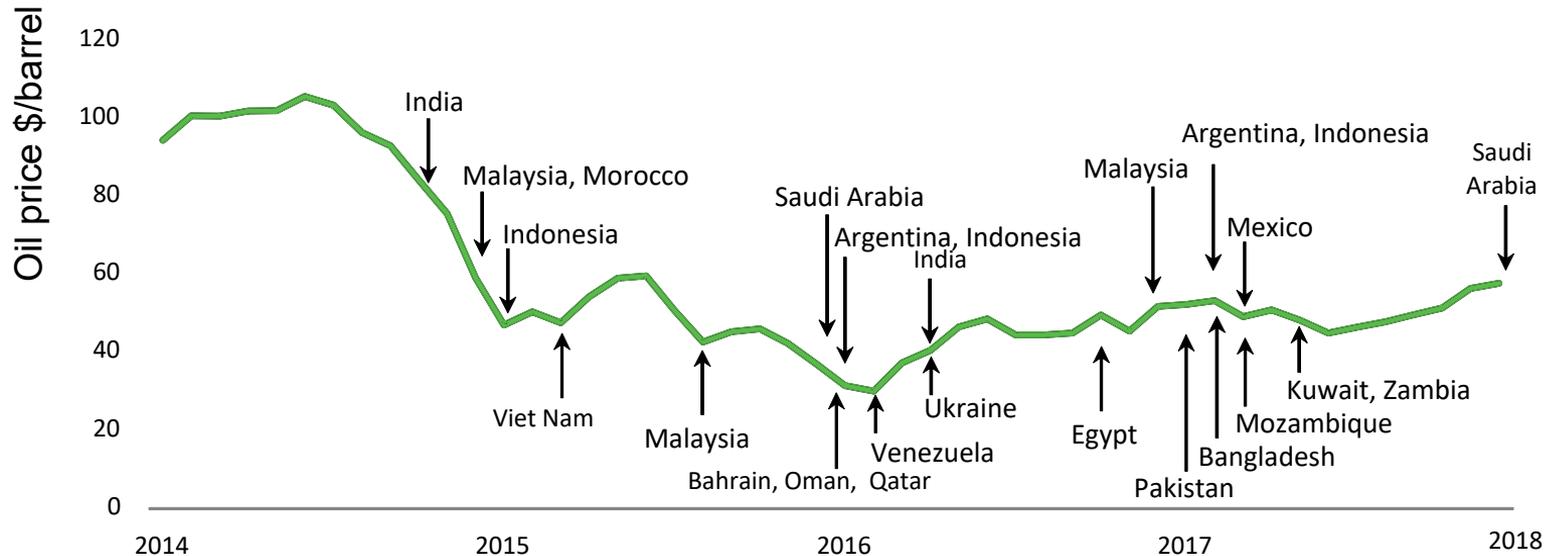
Energy Subsidy Reforms for a Brighter Tomorrow, 30 -31 October 2018

- Subsidy removal is a key element of energy transitions, bringing multiple benefits: more efficient energy use, lower emissions & reduced fiscal strains
- Many countries have made great strides in reforming fossil fuel subsidies – maintaining this momentum is vital
- Subsidy reform a major element in a new WEO-2018 special report, released last week, on major oil and gas exporters (the *Outlook for Producer Economies*)

2017 fossil fuel consumption subsidy data have just been released on our website at <https://www.iea.org/weo/energysubsidies/>

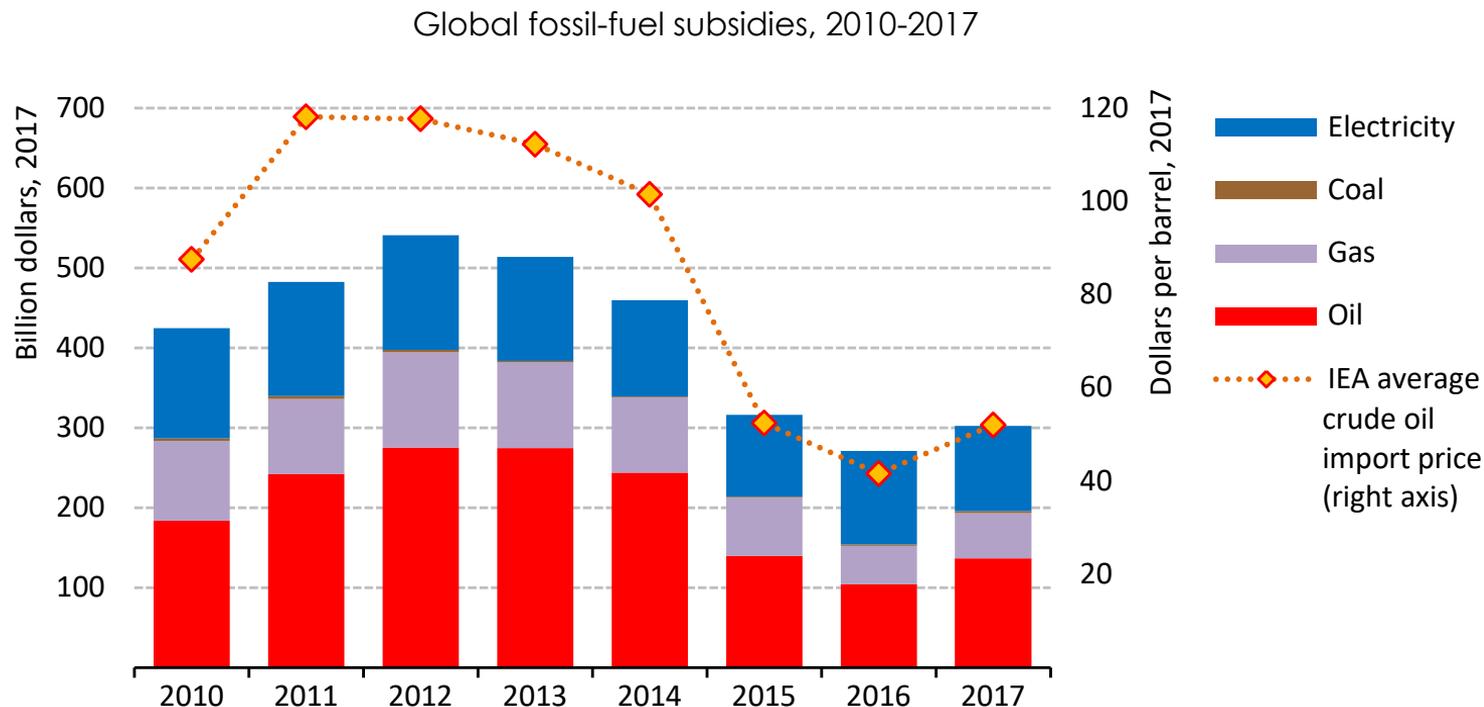
Many countries have taken steps to reduce fossil fuel consumption subsidies

Efforts to reduce fossil fuel subsidies in selected countries



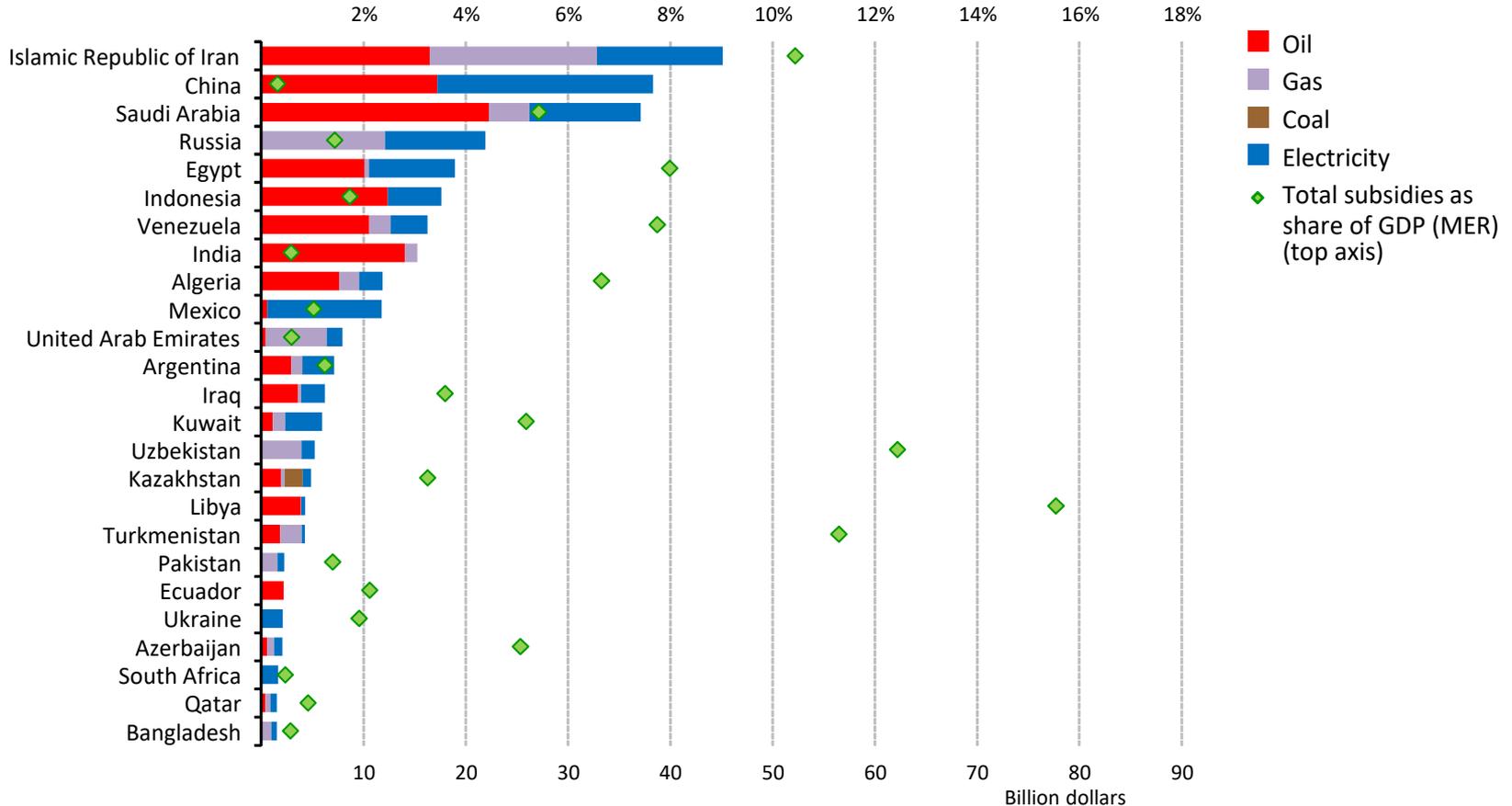
The fall in oil prices from 2014 facilitated subsidy reform in many countries – especially for transport fuels

Global fossil-fuel consumption subsidies increased in 2017



Higher oil prices led to a partial rebound in total subsidy value in 2017 and price rises in 2018 are putting subsidy reforms under further pressure

Fossil-fuel consumption subsidies by country, 2017



- The rise in international oil prices creates new pressures on efforts to sustain the reform momentum
- Several governments have announced that retail fuel price is going to be reduced or stand still for some time
- These temporally halts or delays in fuel price reform might be prolonged with supply concerns in some oil exporting regions
- There are multiple examples of well-planned, carefully implemented reform to guide action in difficult times: the IEA will continue to support these efforts



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