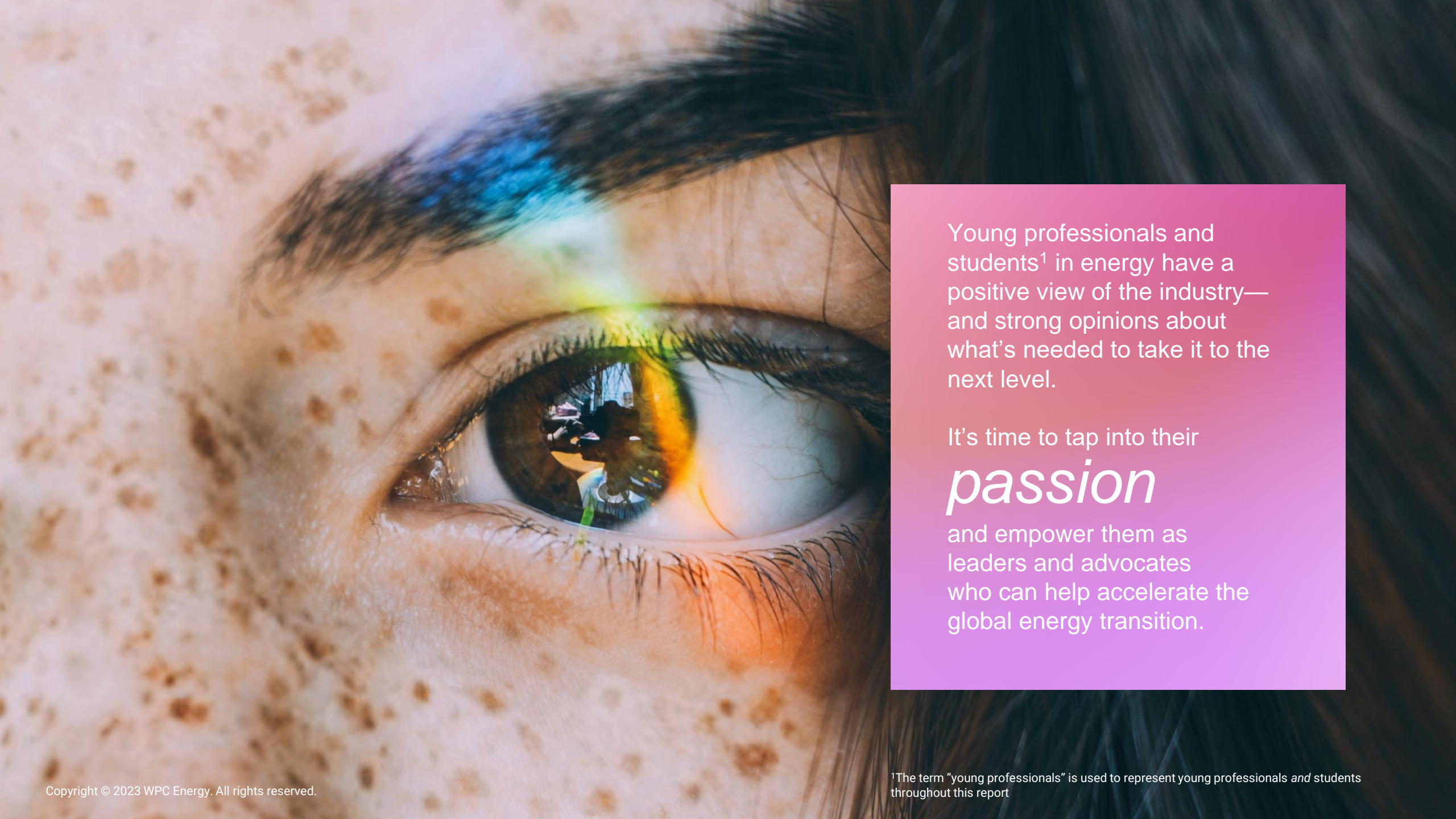




WPC Energy Global Youth Survey

# Are you listening?

Charting the pivotal role  
of young professionals in  
the energy transition



Young professionals and students<sup>1</sup> in energy have a positive view of the industry—and strong opinions about what's needed to take it to the next level.

It's time to tap into their

*passion*

and empower them as leaders and advocates who can help accelerate the global energy transition.

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Today's young  
professionals will  
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# Preface

WPC Energy (WPC) regularly checks in with students and young professionals from within the energy industry to see what they think about the industry. This report breaks down its recent discoveries, giving us a real look at how students and young professionals aligned to the energy industry perceive the energy transition.

Here's the headline from the survey: **Today's young professionals and students are the energy warriors of tomorrow.**

But there's a catch – they're going to need some backup. Current industry leaders and other important players have got to step up. They've got to tap into the younger generation's passion for all things sustainability and give them the power to lead and reshape the industry.

This report is delivered with the support of Accenture and the dedication of the WPC Young Professionals survey team. The combined team represents five different countries and six different energy companies.



Today, they're the rising stars – young professionals and students.

But fast forward to tomorrow, and some of them will be leading the charge in the energy revolution, while others will be right there beside them, making waves.

They're not waiting around, either. They're already rolling up their sleeves and diving into the action, driving the transition forward.

The moment has arrived: **Let's hear their voices and help them unleash their passion for a future that's cleaner, greener, and bursting with sustainable**

**possibilities.**



For the rising generation, the energy transition is *personal*.

# Introduction

Traditionally, the energy transition has been seen as the responsibility of governments and international bodies. But this expectation is changing. As governments shift their focus back to more traditional politics (think energy security, economic recovery, lasting pandemic effects, war efforts), we are entering into a new era.

Moving forward, the energy transition will be characterized by individuals and corporations taking the reins – driving action through grass-roots movements and leveraging the scale of corporate resources to enact tangible change.



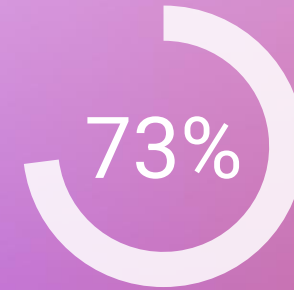
88% of Gen Z<sup>1</sup> respondents (when asked a question about working in the energy industry) said that they see a company's purpose as a core consideration when deciding where to work.



66% of our total survey group told us they are willing to adopt more sustainable consumption behaviours to advance the energy transition.



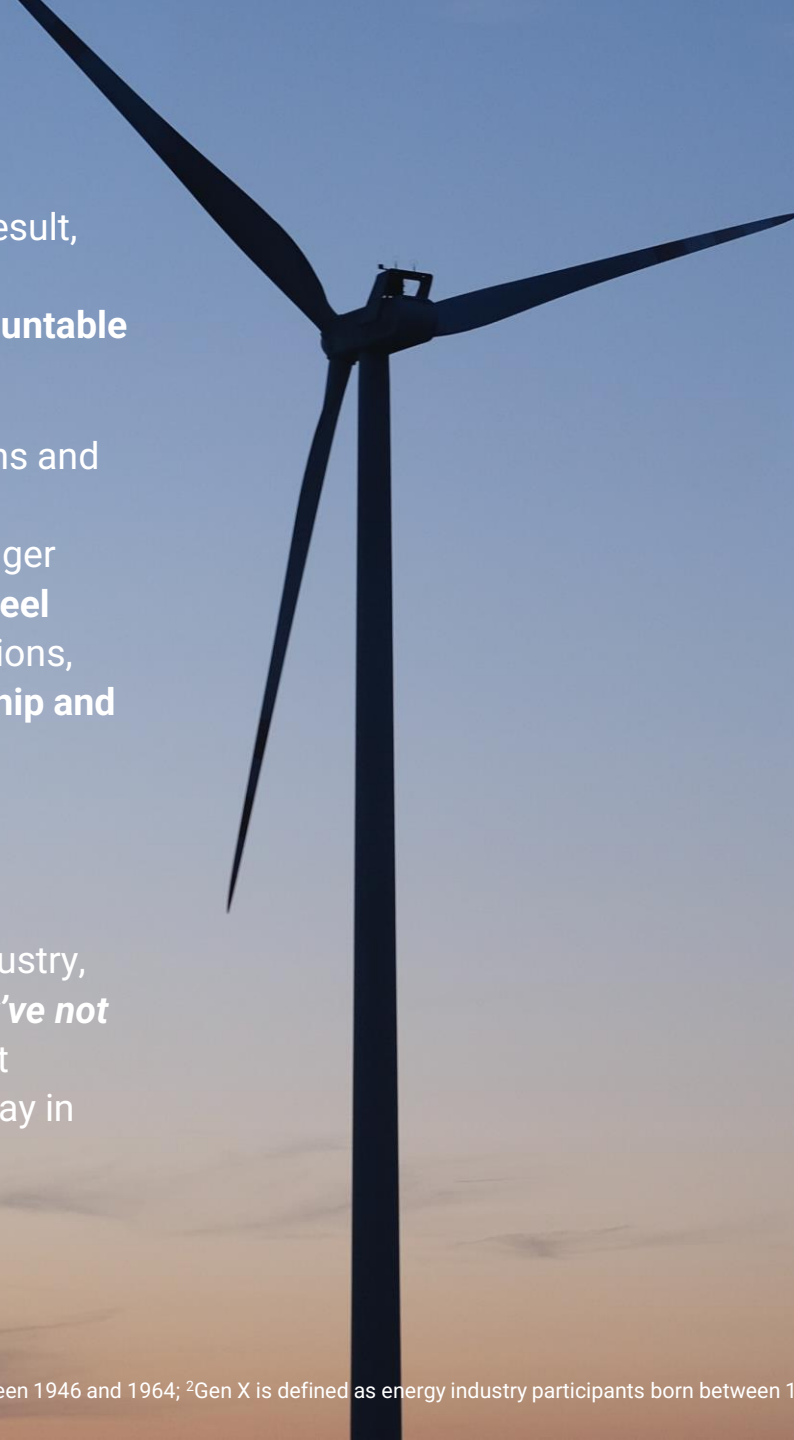
31% of the total survey group are both willing to change their behavior and pay more for sustainable energy.



73% of the full survey group said they are and/or will participate in the energy transition.



18% see themselves leading it.



Younger generations are hyper-focused on the environment and as a result, are willing to adapt their personal behaviours to progress the energy transition tangibly – **but tackling climate change feels like an insurmountable problem.**

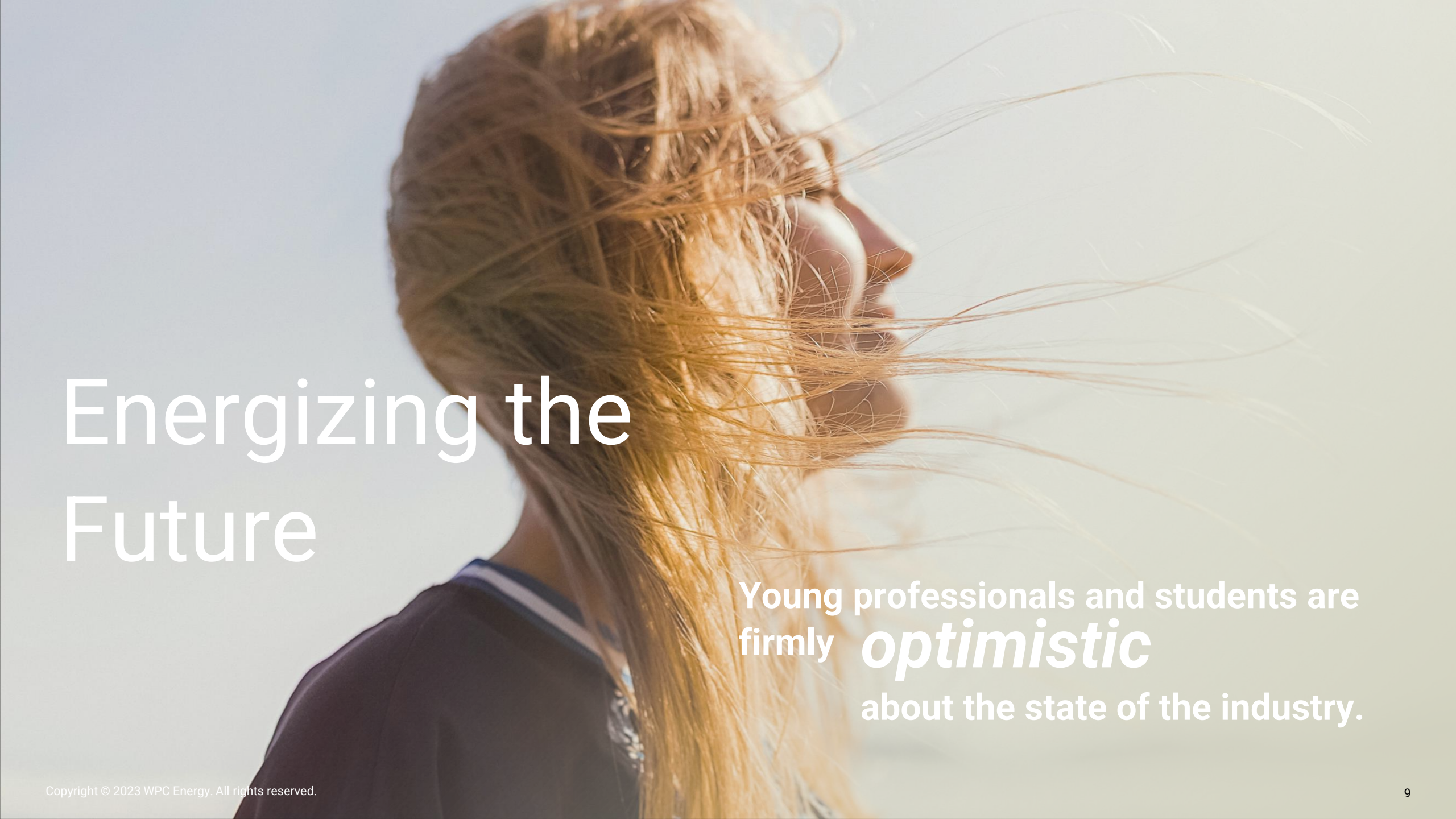
As Baby Boomers<sup>1</sup> and Gen X<sup>2</sup> age out of the workforce, the motivations and expectations of young and older talent in the energy industry diverge. Advocacy for the energy transition is intensifying globally and the younger generation feels the pressing weight of responsibility – **and they also feel fatigue.** In a sea of perceived inaction from governments and corporations, young professionals are **struggling to feel empowered to take ownership and lead** the energy transition.

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## So What?

Young energy professionals are optimistic about the future of their industry, but still view themselves as participants in the energy transition – **they've not yet been catalyzed to become leaders in owning the change.** This report investigates the importance of the role that young professionals will play in the energy transition and makes a call to action for industry leaders to leverage young professionals' voices to reinvent the energy industry.





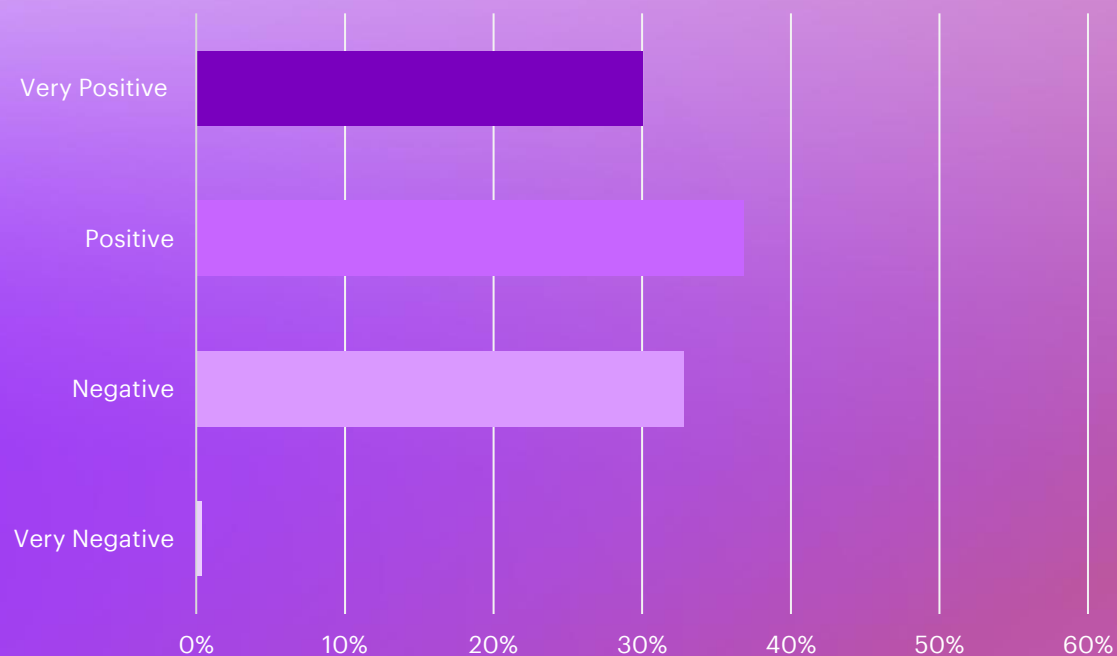
# Energizing the Future

Young professionals and students are  
firmly ***optimistic***  
about the state of the industry.

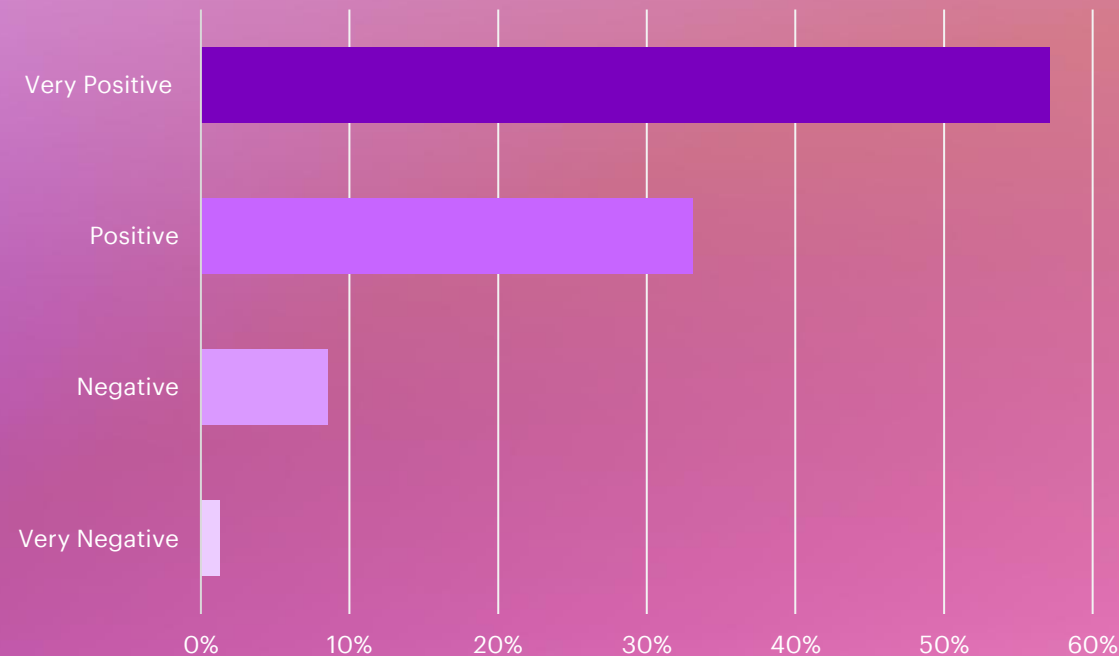
The 2023 WPC Youth Survey considered responses from more than 1,800 young professionals and students in the energy industry to learn, at the outset, how they feel about the energy transition and the energy industry's response to it. Respondents ranged in age from 17 – 35+.

What we found is that **young professionals have an overwhelmingly positive perception of the energy industry** and are optimistic about the industry's progress towards decarbonization.

Nearly **three-quarters of respondents** have a positive or better view of the energy industry



Over **90% of respondents** have a positive view of decarbonization of the energy industry



Regionally, our respondents from India and the Middle East were the most optimistic about the state of the industry overall, while European respondents had the most negative view.

Respondents in Africa and India have the most positive perception of decarbonization globally while respondents in Europe have the most negative view.

And although young professionals have this positive perception of the energy industry (and its commitment to climate action), the challenge lies in **converting this hopeful sentiment into tangible actions**. This is where industry leaders have an opportunity to make significant impact.

Only **26%** of respondents felt that net zero strategies were communicated clearly. Industry leaders must seize the opportunity to engage with eager young professionals and prove they can *walk the talk.*



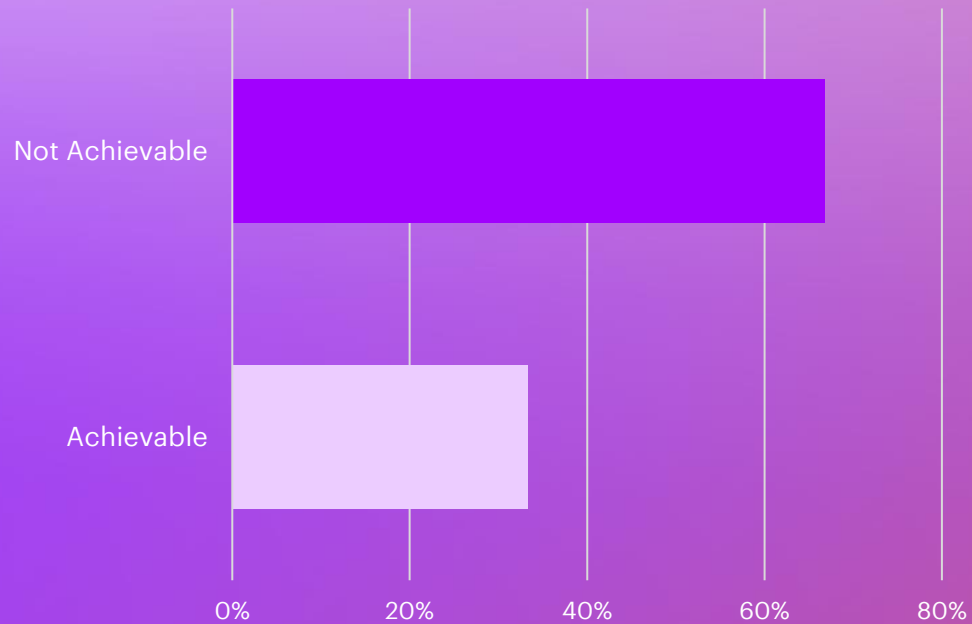
# The Details Matter

This positive view prevails  
alongside pragmatism  
about the industry's  
*challenges.*

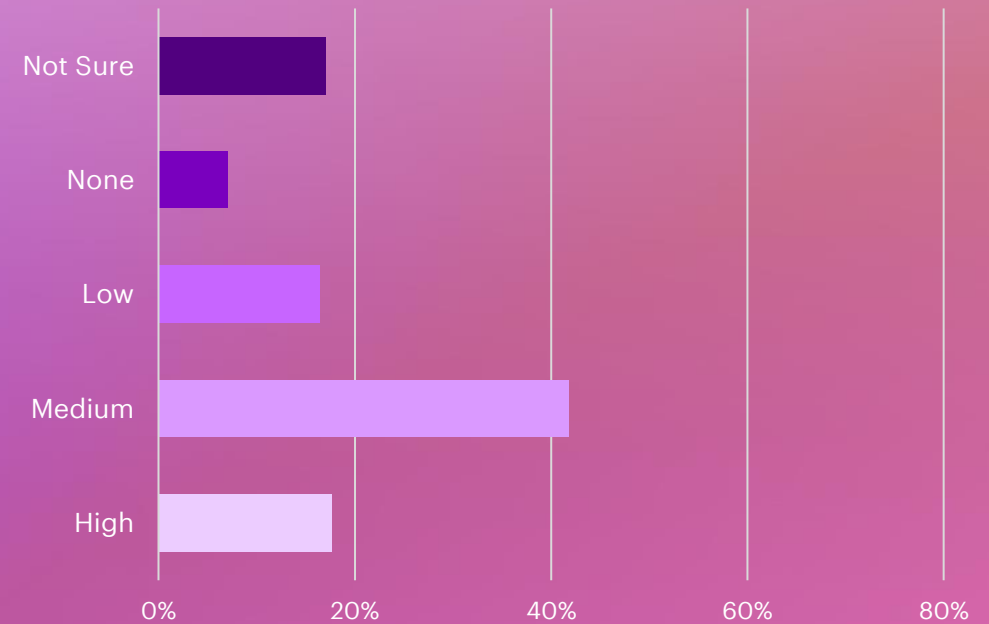
A significant majority of young professionals—**67%**—**don't believe that energy companies will achieve their net zero emissions targets by 2050.**

And only 17% think that the 2015 Paris Agreement and subsequent Conference of Party (COP) agreements have had a high impact on limiting temperature increases (Almost 30% believe the impact has been low or none).

The **majority of respondents** do not believe energy companies will achieve net zero targets



**Nearly half of all respondents** believe the impact of international climate agreements has been limited



Lacking clarity around (and confidence in) current strategies – young professionals are asking for credible, low-carbon roadmaps.

*40% of Young Professionals feel that the energy industry's role is to lead the transition*

By actively listening to the next generation and by visibly addressing their concerns, energy companies can improve their public image and build trust among young professionals.

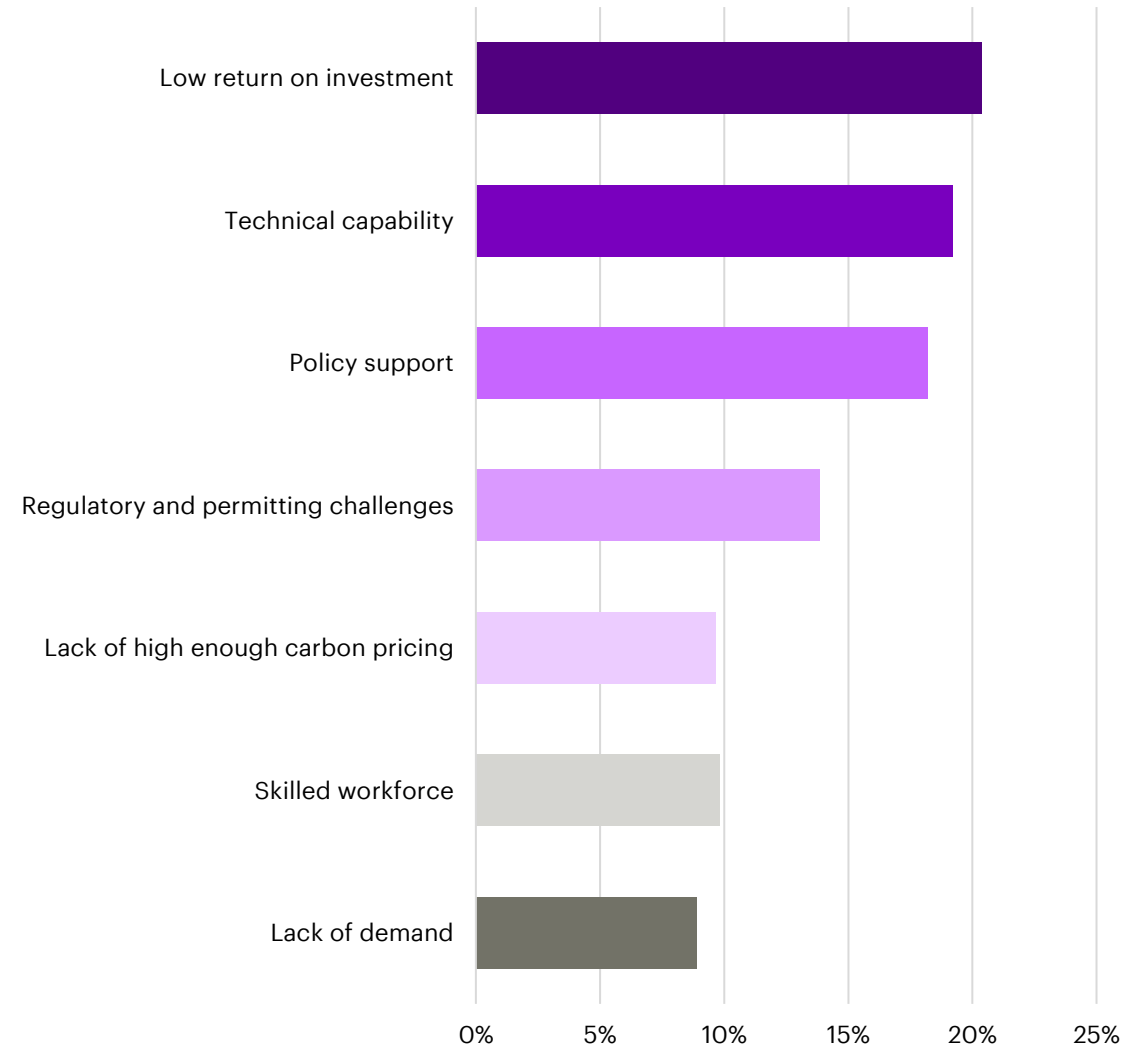


It's worth mentioning that young professionals don't have impractical aspirations.

They are **pragmatic about the challenges that accompany the energy transition**, and the time it will take for companies' strategies and actions to have the desired effect.

When asked what the major barriers to faster growth of low-carbon energy sources are, over 20% responded low ROI, followed closely by the need for better technical capabilities and an appropriately skilled workforce. Lack of demand was cited as the smallest barrier to the growth of low carbon sources.

Young professionals are realistic about the barriers to growth of low-carbon energy sources - they will act to balance traditional profitability priorities with modern sustainability objectives

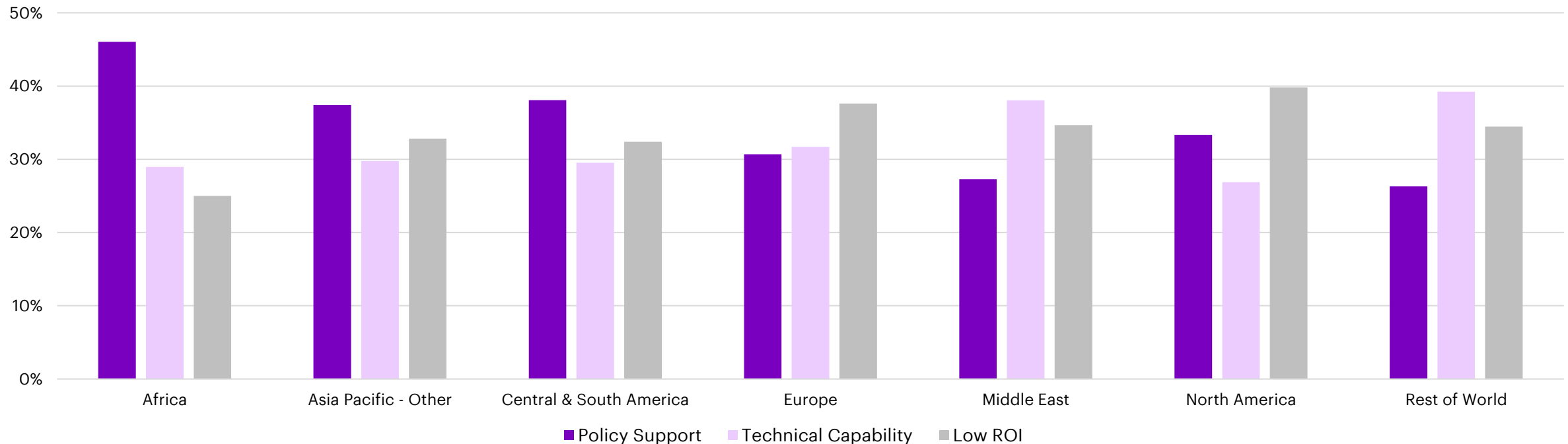


They also understand that progress isn't always going to be linear. Young professionals know that there is a maturity curve mirroring regional development that plays a significant role in shaping the energy transition. First, policy support is required to establish boundaries within which the energy industry must operate. **Once policy is in place, technical feasibility is the next priority. And finally, return on investment can be scrutinized once regulation and technology support the switch to low-carbon energy sources.**

Young professionals understand that different parts of the world are at different stages along the energy transition journey and that finding a sustainable solution means finding a unique balance where the energy trilemma is addressed on a regional basis.

### Barriers to Growth of Low-Carbon Energy Sources by Region

In-region comparisons illustrate variation in priorities. Africa, Asia Pacific and Central & South America denoted **policy support as the main barrier to the growth of low-carbon energy sources.** This deviates from findings in the Middle East and Rest of World.





According to young professionals in the energy industry,

## balancing sustainability, security & affordability

for a viable global transition requires technology, innovation and collaboration.

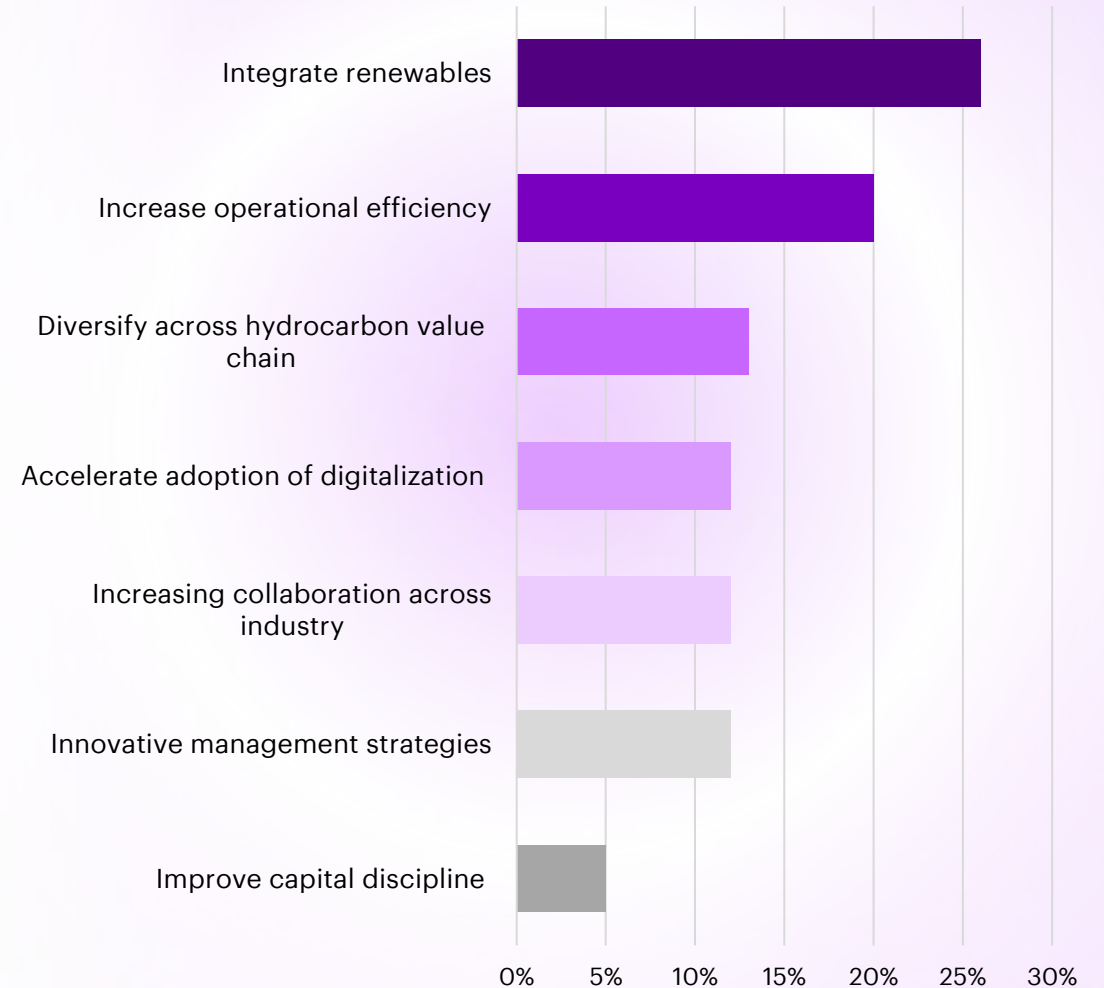
When asked what energy companies needed to do to sustain their business, young professionals stated that

## integrating renewable energy is highest priority



(>25% of respondents) and increasing operational efficiency was the second most important priority (20% of respondents) – indicating that companies need to look to innovation to bring new technologies into the fold.

### What do Energy companies need to do to sustain their business?



Leveraging renewables while  
maintaining realism about the  
importance of operational  
efficiency is the way to make

*sustainability  
attainable*



# Progress with Purpose

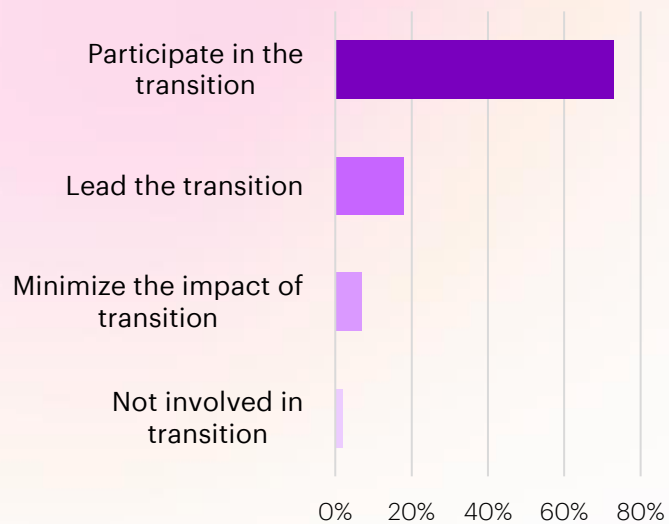
## *Personal*

needs shape young professionals' concerns about how they—as individuals—will respond to the challenges ahead.

## The data we've seen thus far is encouraging.

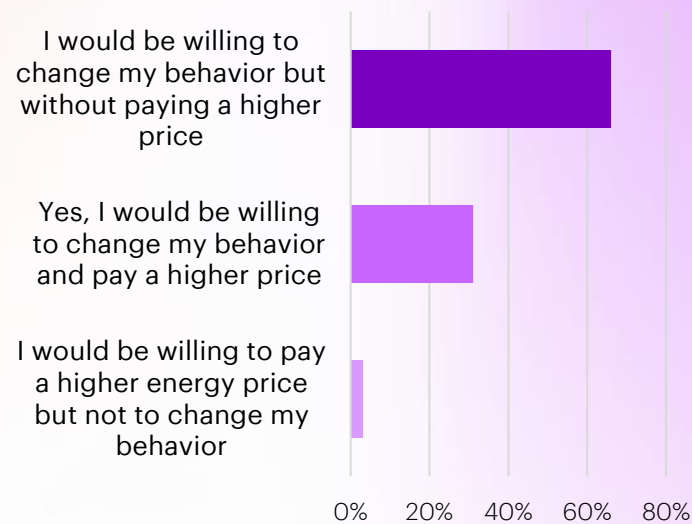
Respondents are realistic about the pathways to limit global warming and they are also committed to addressing climate change in their personal lives. Young professionals are the consumers of today and tomorrow, and their views provide insight into the choices they will make about multi-energy fuel/products and their willingness to pay a premium for the change they seek.

### Young professionals feel they have an important role to play in the energy transition



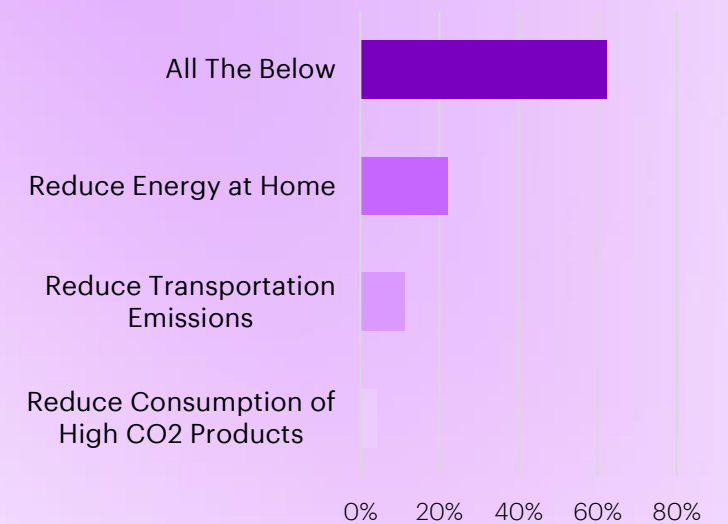
*18% of respondents see themselves leading the transition while 73% know they have at least a participation role.*

### They are willing to alter their personal behaviour to support more sustainable actions




*66% of respondents are willing to alter their behaviour/consumption habits, while 31% are willing to both alter their behaviour and pay more for more sustainable energy.*

### They have already taken actions to reduce their carbon footprints across many dimensions



*62% of respondents have taken action to reduce consumption of high CO<sub>2</sub> products, reduce energy consumption at home and reduce their transportation emissions.*



While young professionals  
and students strongly  
prioritize the  
environment, their  
*opinions diverge*  
on how much to prioritize it  
over the state of  
the economy



**51%**

of respondents said both the environment and the economy are important, but the environment should be the priority.



**Only 7%**

of respondents said that there is still not enough evidence about global warming and more studies are required, so the priority should be economic growth.

Geographically, respondents from Asia Pacific and Central and South America are most committed to environment-first priorities, despite potential economic harm.

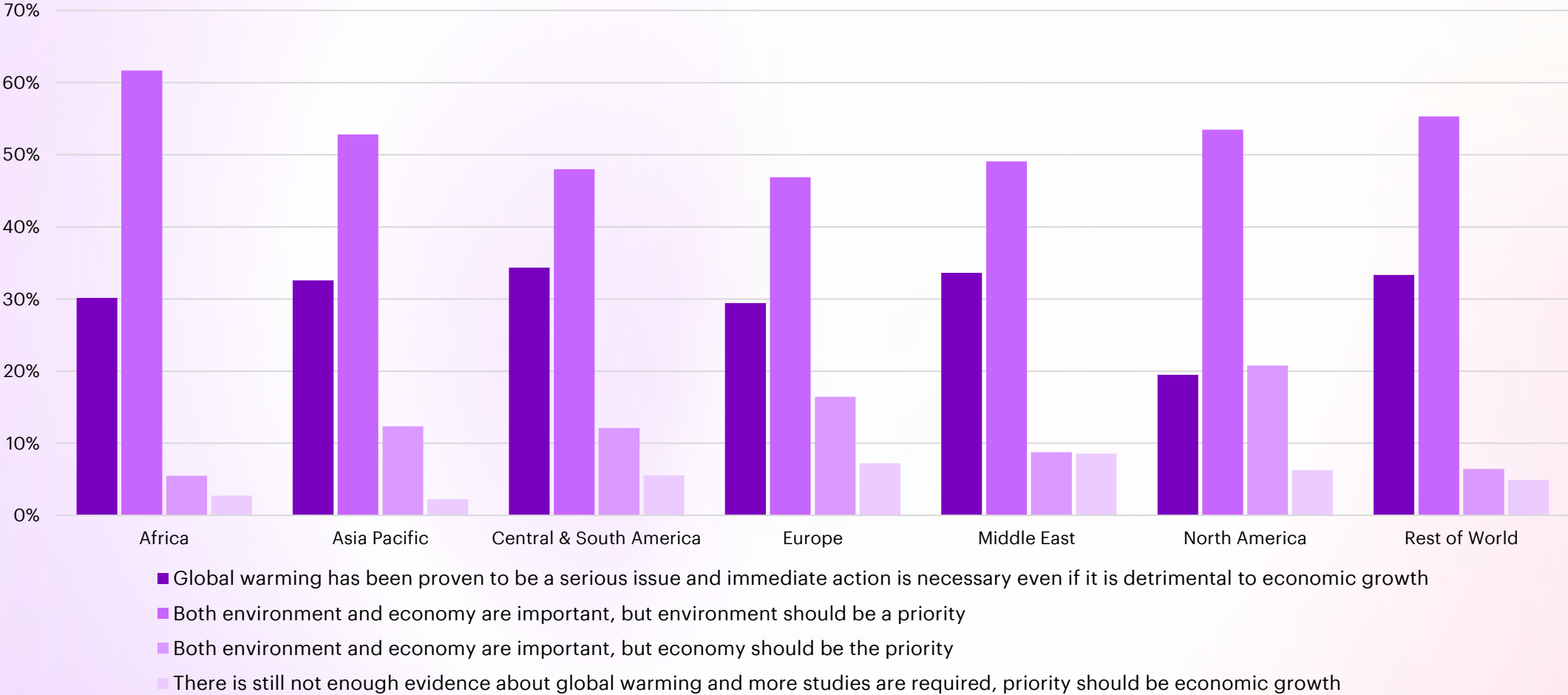
Conversely, North American respondents lean towards economy-first priorities more so than other global regions.

Industry leaders and policymakers trying to minimize the impact of global warming should leverage the voices of young professionals who know both the economy and the environment are important to bring a

**balanced perspective** to the debate on climate change.



**All regions feel that prioritizing the environment is important.** Regionally, respondents in Asia Pacific, Central & South America and the Middle East feel *most strongly* about prioritizing the environment over the economy. North America and Europe had the





# Getting to Net Zero

Help today's young professionals  
become tomorrow's energy  
***warriors.***



*“Where do we go  
from here?”*

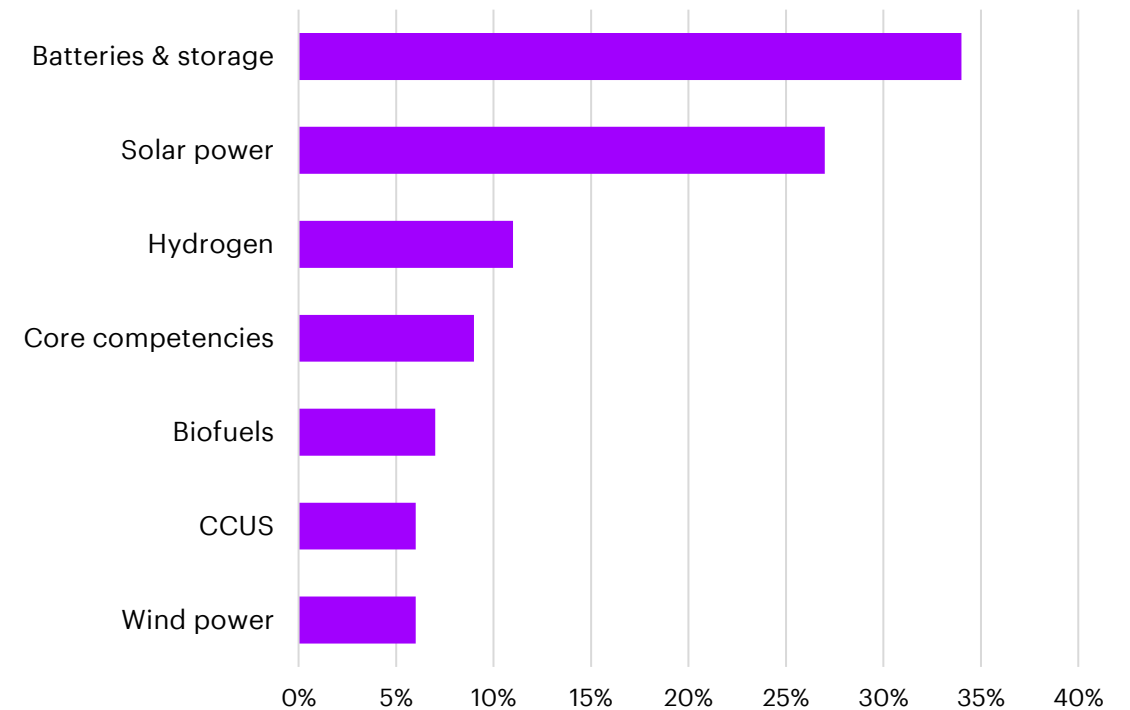


**“The answer  
depends on you.”**



To engage young professionals in energy transition priorities, connect with them on *what's important to them*. Build from there.

Putting themselves in the CEO's shoes, respondents prioritized investments in batteries and storage, followed by solar power.



# Young professionals have fresh perspectives and innovative ideas.

They are more likely to be technologically savvy and able to offer new solutions to address classic energy challenges. A subset of viewpoints highlighted in the survey are depicted below.



## 81%

of young professionals believe that incipient<sup>1</sup> technology will play a significant role in satisfying the demand for clean energy by 2050.



## TOP

concern when pursuing cleaner energy solutions is affordability. They're also worried about sustainability, security and accessibility.



## 73%

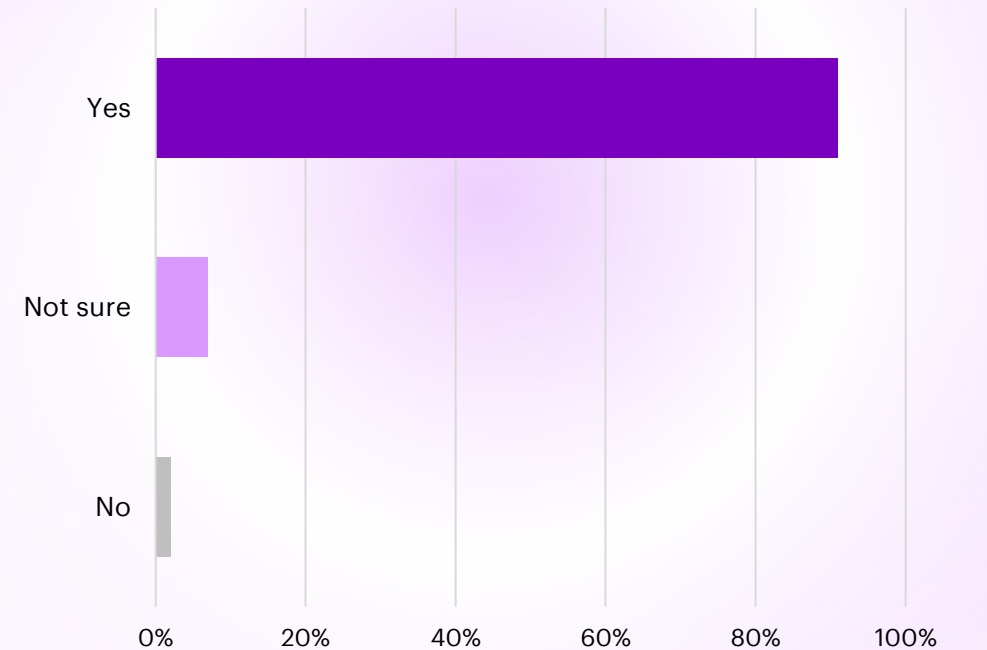
of respondents feel that not enough effort is allocated towards decarbonization R&D – that is, only 27% of respondents feel we are doing enough.



## FUNDING

investments in renewable-energy generation is most important to young professionals followed by building electricity infrastructure<sup>2</sup>.

Over 90% of respondents feel that new technologies will enable renewable energy (hydrogen, geothermal, solar, wind) to play a larger role in the future energy mix





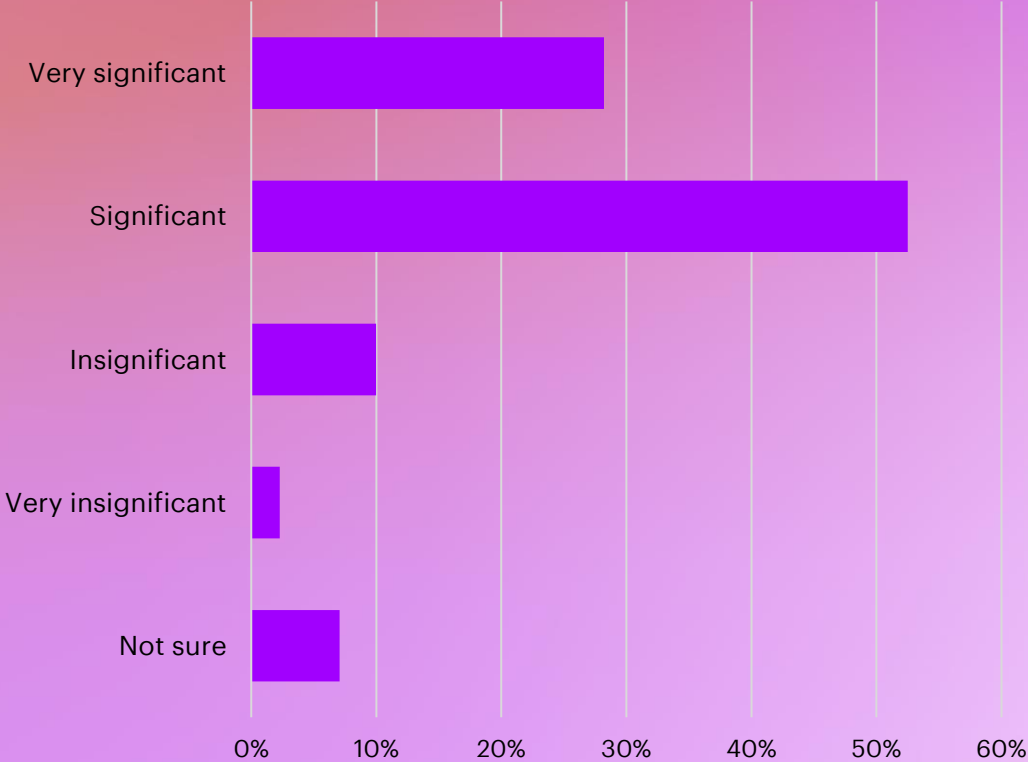
Beyond the key insights, a more granular picture emerged by region and age, **suggesting topics (and job opportunities)** where industry leaders might connect more quickly and powerfully with certain groups of young professionals and students.\*

For example,

- **Globally, batteries and storage was the top choice** for future technology investment, followed by solar power and hydrogen.
- Young professionals of **all ages have similar opinions on investing in technology** – prioritizing solar power, followed by hydrogen and carbon capture and storage (CCUS), as key areas of investment.
- However, respondents in **North America prioritized investments in solar power significantly less than those in all other regions** (e.g., 23% in North America vs. 55% in Rest of World).
- Respondents **29 years of age and older were most concerned about sustainability** whereas respondents 28 years old and younger were most concerned about affordability.
- More older respondents want the energy industry to stick to its own core competencies as opposed to **younger respondents who were more likely to want the industry to invest in renewable and/or emerging technologies.**
- **Africa, Asia Pacific, Middle East and Central & South America** respondents are **more confident that new technologies will enable renewables to play a larger role** in the future energy mix than respondents in North America and Europe.

# Tap into fresh thinking to drive innovation.

Technology is seen as a crucial enabler for change. A significant majority – **81%** – of study participants believe that emerging technology will contribute significantly to meeting the clean energy demand by 2050.





Improve transparency  
and communication  
to help the rising  
generation become more  
*actively involved*  
in the energy transition.

# And **don't discount** the importance of **workplace culture and norms** in providing opportunities for individuals to take on responsibility and engage with senior leaders:

Highly skilled young professionals are **less attracted by rigid workplace structures, where early responsibility is hard to come by.**

WPC's 2021 Global Youth Survey found that personal and professional growth opportunities are core values that may drive both job selection and motivation in the workplace.

The call for action remains unchanged: Accelerate the mapping of traditional Oil & Gas business competencies and their evolution against what is needed for the energy transition. Define realistic career paths, prepare upskilling academies and chart fulfilling courses for young professionals as they grow into leaders of the energy transition.



For the rising generation, the energy transition is *personal*.



And young professionals are solidly optimistic about the state of the energy industry.



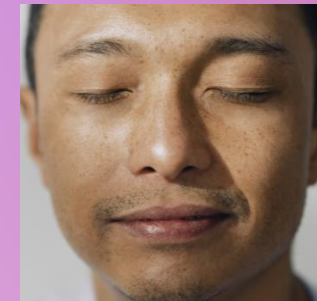
This positive view prevails alongside pragmatism about what's needed to address the industry's challenges.



And personal motivations, needs, desires and frustrations shape how young professionals will respond to challenges ahead.



They are asking for credible low-carbon roadmaps and for industry leaders to bring them into the fold.



Getting to net zero means helping today's youth become the energy warriors of tomorrow.



# Here's the bottom line...





Are *you*  
listening?

# Survey Methodology

In April-June 2023, WPC conducted an annual survey focused on reaching students and young professionals within the energy industry. The effort was supported by WPC Energy members (both companies and industry organizations.)

The Survey attracted over 1,800 respondents from 27 countries across 6 continents. Of those respondents, 72% of those surveyed were working in the energy industry, predominantly oil and gas, when they participated in the survey. 78% of the respondents were under 35 and thus fit the qualifying definition of students and young professionals. Responses from survey participants over the age of 35 were used to compare generational perspectives. Survey respondents were relatively evenly distributed across the age categories used for analysis.

In terms of education, 78% of survey participants had a STEM background. The majority held a bachelor's degree or equivalent (47%), followed closely by those holding a master's degree or equivalent (36%) . While industry data indicates that women represent roughly a fifth of employees in the energy industry, the participation of young women in the WPC Global Youth Surveys has consistently been higher. Women accounted for 41% of this year's respondents.

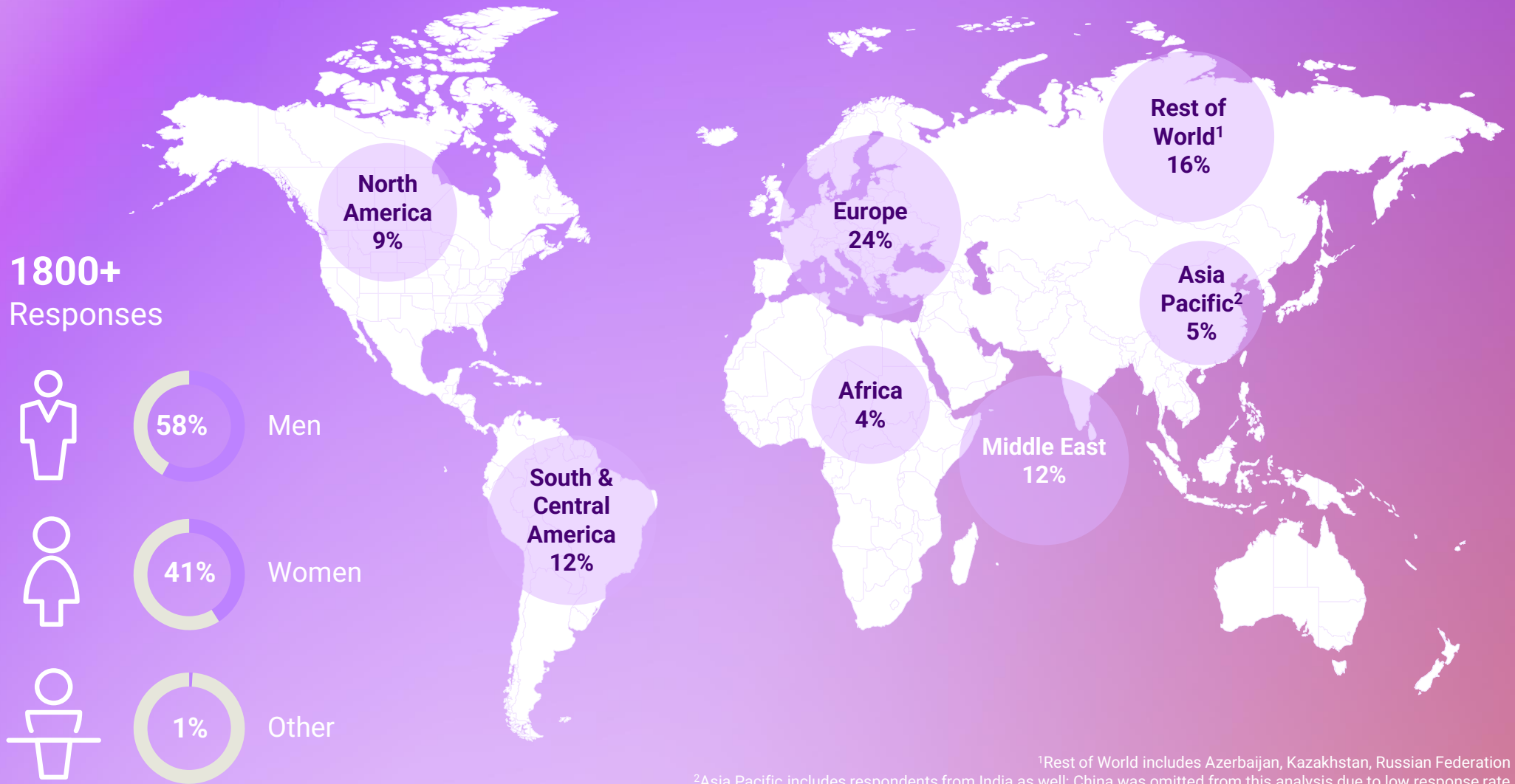
In terms of geographic coverage, the highest level of Survey participation is observed from the Middle East, followed by Europe (See [Respondent Spotlight](#)). Rest of World, South & Central America, and North America had modest participation. Somewhat lower participation is observed from Asia Pacific and Africa.

To mitigate regional biases represented in the data, researchers used a normalization approach when conducting the data analysis. The IEA's World Energy Employment report ([link](#)) was used to calibrate over/under-represented regions compared to actual global employment statistics.

Around 10% of respondents were located outside their country of origin, the majority due to long-term job placement (39%), educational reasons (36%), followed by Other (20%) and Temporary Work Engagements (6%).

Given the voluntary nature of the survey and the channels used for dissemination (e.g., word of mouth, associations and social media channels focused on the energy industry), a certain degree of self-selection and confirmation bias should be taken into account when interpreting the results.

# Respondent Spotlight



# About WPC

WPC Energy, the World Forum for Energy Transformation, is a non-advocacy, non-political organisation with charitable status in the UK and accreditation as a Non-Governmental Organisation from the United Nations. Formed in 1933 and comprising 60 National Committees, WPC Energy facilitates an open dialogue around oil, gas, energy and their products and is dedicated to the promotion of their sustainable management for the benefit of all.

WPC Energy organises the triennial Congress which, with a typical attendance of over 15,000, provides a neutral and inclusive platform to debate and define realistic, workable paths to a net zero future. The event brings together thought leaders from across the global energy industry including Heads of State, Ministers, CEO's, Presidents & Heads of International Organisations, as well as engineers, academics and the NGO community.

# About Accenture

Accenture is a leading global professional services company that helps the world's leading businesses, governments and other organizations build their digital core, optimize their operations, accelerate revenue growth and enhance citizen services—creating tangible value at speed and scale. We are a talent and innovation led company with 732,000 people serving clients in more than 120 countries. Technology is at the core of change today, and we are one of the world's leaders in helping drive that change, with strong ecosystem relationships. We combine our strength in technology with unmatched industry experience, functional expertise and global delivery capability. We are uniquely able to deliver tangible outcomes because of our broad range of services, solutions and assets across Strategy & Consulting, Technology, Operations, Industry X and Accenture Song. These capabilities, together with our culture of shared success and commitment to creating 360° value, enable us to help our clients succeed and build trusted, lasting relationships. We measure our success by the 360° value we create for our clients, each other, our shareholders, partners and communities. Visit us at [www.accenture.com](http://www.accenture.com)

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