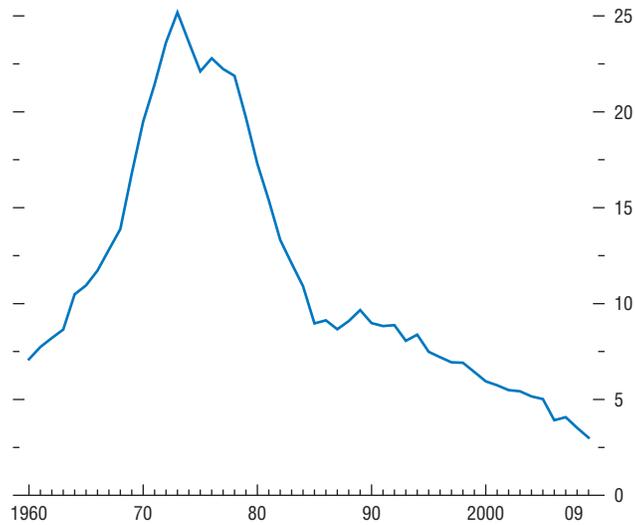


Figure 3.6. The Big Switch: Oil Share in the Electric Power Sector¹

(Percent of total electricity production on y-axis)

After oil prices rose sharply relative to those of other fossil fuels in the 1970s, the power sector in most Organization for Economic Cooperation and Development countries switched away from oil for power generation in early 1980s.



Sources: International Energy Agency; and IMF staff calculations.
¹Electricity generated by oil divided by total electricity production.