Global Energy Monitor

globalenergymonitor.org

Annual Report 2023

LETTER FROM THE EXECUTIVE DIRECTOR

Ted Nace
Executive Director

Accomplishing the rapid decarbonization of the world's energy system is arguably humanity's most ambitious and critical project ever attempted. Bringing it about requires mobilization and action at all levels, from citizen groups and academic institutions to large corporations and governments. In order for action at any level to be effective, stakeholders need a shared base of open and accurate data on the individual elements of the energy system. Beginning with the Global Coal Plant Tracker in 2014, Global Energy Monitor (GEM) has steadily built a world-class ensemble of 22 open-source datasets on energy assets. These serve as essential movement infrastructure to accelerate the worldwide clean energy transition spanning renewable energy, coal, heavy industry, and oil and gas.

GEM plays a key strategic role as part of multiple networks of non-governmental organizations (NGOs) that are campaigning on specific aspects of the global energy system to accelerate the transition to clean energy. GEM's maps, tracker data, briefings, wiki-style pages, webinars and newsletters have helped provide an essential information foundation, and GEM's analyses have helped shape campaign narratives. In addition, GEM serves as a service provider, offering direct support to funders and NGO partners as resources permit.

Beyond the NGO networks at the core of GEM's work, GEM supports a growing constellation of individuals and other organizations, including reporters, academic researchers, government agencies, trade associations, labor unions, financial institutions, and businesses aligned with the energy transition.

None of this would be possible without the dedicated efforts of GEM's staff, who bring a multiplicity of talents to their work: research, analysis, project management, data engineering, and administrative expertise. I'm proud of the energy, precision, resourcefulness, and teamwork that all GEM staff bring to their work, each and every day. They're united by their dedication to the principle of open information and by a stubborn belief that informed action can make a difference in addressing the climate crisis. It is an honor and a privilege to be part of such an inspired and committed group.

Sincerely,
Ted Nace

Our mission is to develop and analyze data on energy infrastructure, resources, and uses. We provide open access to information that is essential to building a sustainable energy future.

With 87 staff in thirteen countries around the world, we advance this mission by providing research and data insights, tools, visualizations and mapping through collaboration with a growing audience of users at nonprofits, governmental agencies, media organizations, academic institutions, businesses, and philanthropies worldwide.

87
people

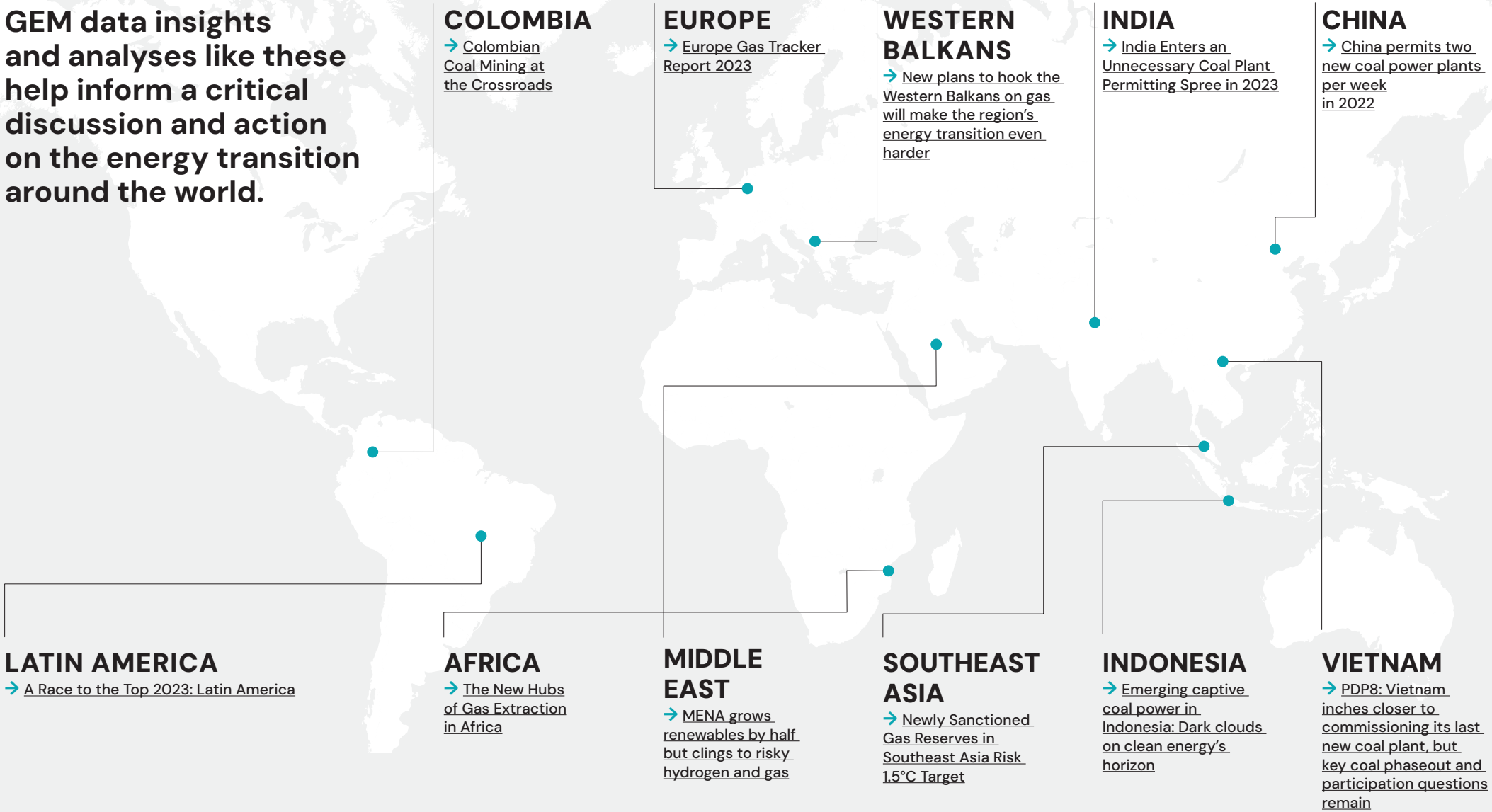
13
countries

GEM collaborates with a range of initiatives

- Climate TRACE global emissions inventory
- Bloomberg Global Coal Countdown
- Southeast Asia Information Platform for the Energy Transition (SIPET)
- Carbon Tracker's Global Registry of Fossil Fuels
- Ember's Global Electricity Review
- Urgewald's Global Coal Exit List and Global Oil and Gas Exit List
- Beyond Fossil Fuels
- Asset Impact's Physical Assets Matched with Securities (PAMS) database
- Center for Global Sustainability at the University of Maryland's "State of Global Power" factsheet series
- Global Energy Transition Tracker (GETT) and 350.org
- Transition Zero's Global Steel Cost Tracker and Solar Asset Mapper
- The Leadership Group for Industry Transition (LeadIT) Green Steel Tracker
- Agora Energiewende's Global Steel Transformation Tracker
- Net Zero Industry's Net Zero Steel Project
- Research Network on Industrial Decarbonisation (RENEW-Industry)

Our global lens

GEM data insights and analyses like these help inform a critical discussion and action on the energy transition around the world.



COLOMBIA
→ Colombian Coal Mining at the Crossroads

EUROPE
→ Europe Gas Tracker Report 2023

WESTERN BALKANS
→ New plans to hook the Western Balkans on gas will make the region's energy transition even harder

INDIA
→ India Enters an Unnecessary Coal Plant Permitting Spree in 2023

CHINA
→ China permits two new coal power plants per week in 2022

LATIN AMERICA
→ A Race to the Top 2023: Latin America

AFRICA
→ The New Hubs of Gas Extraction in Africa

MIDDLE EAST
→ MENA grows renewables by half but clings to risky hydrogen and gas

SOUTHEAST ASIA
→ Newly Sanctioned Gas Reserves in Southeast Asia Risk 1.5°C Target

INDONESIA
→ Emerging captive coal power in Indonesia: Dark clouds on clean energy's horizon

VIETNAM
→ PDP8: Vietnam inches closer to commissioning its last new coal plant, but key coal phaseout and participation questions remain

2023 by the numbers

SUPPORTERS

↑ 55%

→ From **5,389** in 2022 to **8,374** in 2023

MEDIA HITS

10 100

→ **46%** year on year increase (YOY)

WEBSITE VISITORS

↑ 1.9 m

→ Gem.wiki visitors

DATA INSIGHTS

36

→ Updates and insights sent in 2023 compared to 15 in 2022

DOWNLOADS

14 000

→ Dataset requests in 2023

VISUALS

150

→ Graphics and data visualizations

POSTS

↑ 338

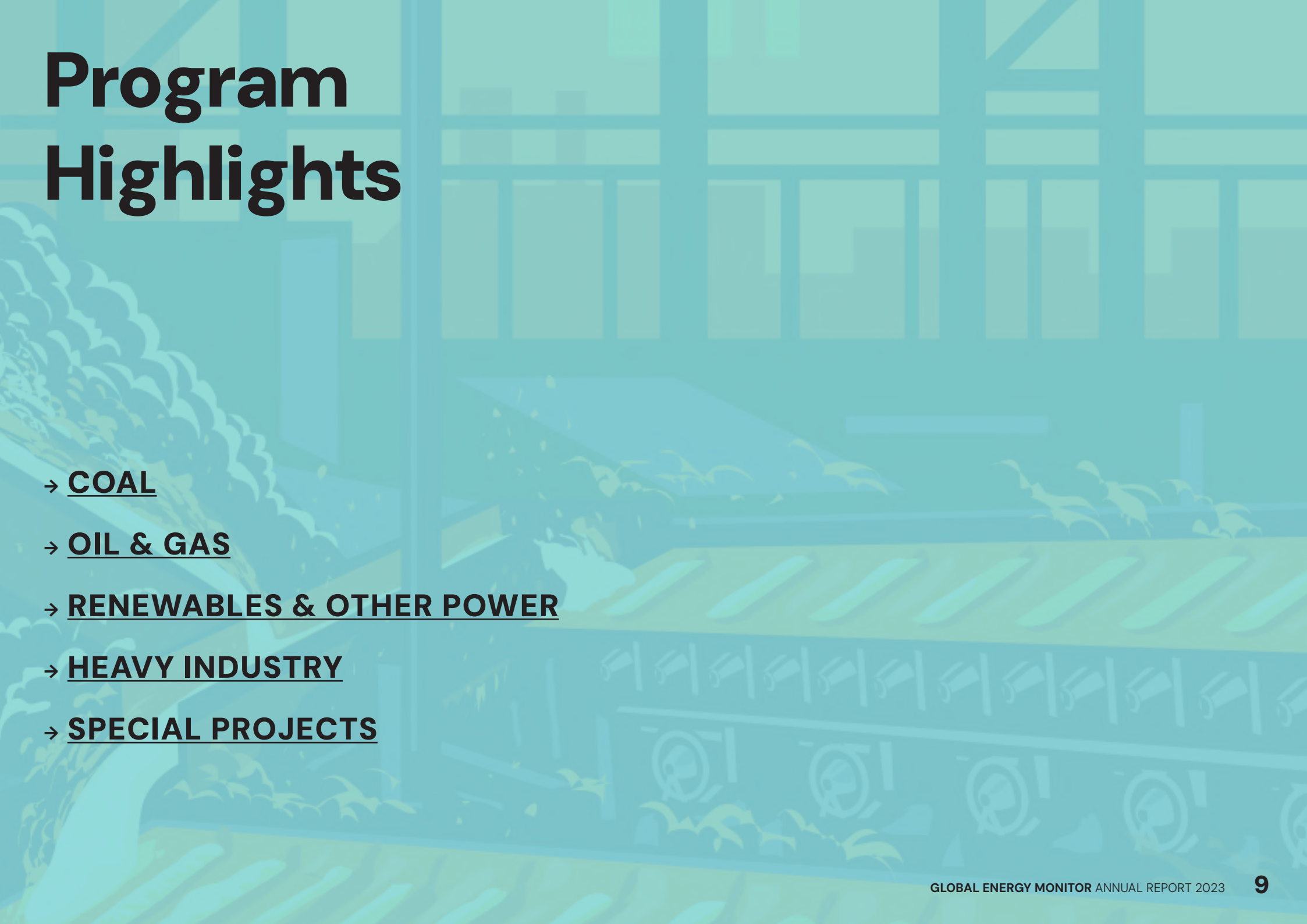
→ Posts across LinkedIn & Twitter / X

DOCUMENTS

28

→ Reports and briefings

Program Highlights



- → COAL
- → OIL & GAS
- → RENEWABLES & OTHER POWER
- → HEAVY INDUSTRY
- → SPECIAL PROJECTS

Coal

Flora Champenois
Coal Program Director

Prognosticators of the energy transition are wont to declare peak coal. But the dirtiest of fossil fuels has a particular staying power a bit like the experience of mountain climbing: Sometimes you think you've passed the crux of a climb and that the end is in sight, only to scale that apex and realize the summit still lies a ways ahead of you.

To be sure, significant progress has been made to rid the world of the last vestiges of coal since the landmark Paris climate accord was signed in 2015. More than half the countries with coal power have reduced or kept operating capacity flat since then. Yet most of that capacity in rich nations does not have a commitment to be retired before 2030 and for the rest of the world, before 2040, as mandated by the Paris Agreement.

Our coal program continues to set the global benchmark for tracking progress toward this essential milestone. In 2023, we released the ninth annual summary of the global coal fleet in partnership with civil society organizations around the world. In addition to driving a global narrative about progress towards a coal phaseout, as evidenced by over 1,000 media articles referencing the study, we reiterated calls for more leadership from the G7 to quicken the pace of retirements. As the first and richest dataset, GEM's coal plants tracker provided fertile ground to deploy a new form of data-driven storytelling that was released in advance of COP28 and rounded out media reporting on the event.

Coal

Tireless efforts from GEM research team led to a series of country-specific snapshots highlighting key trends in the coal sector throughout the year. The finding that in 2022 China permitted the equivalent of two coal plants per week headlined global outlets like Reuters, Bloomberg and the Washington Post, while becoming the definite reference stat for the country's coal state of affairs. In India, we pointed to the recent backsliding on otherwise notable progress towards a phaseout, creating a conversation both in country and internationally. With Vietnam releasing its development plan to phase out coal, insights into the "captive coal" industry steered a conversation about the need to monitor progress closely, particularly with the country's poor track record of defending public interest advocates. Central Asia also emerged as a new hotspot for coal developments.

Moving from coal plants to mines, innovation was on display with the launch of a machine learning tool to estimate coal mine workforces and review employment data in the Global Coal Mine Tracker. The data collection formed the basis of findings that 100 workers per day face potential unemployment by 2035 due to scheduled mine closures and market shifts toward cheaper wind and solar power generation. Global outlets like Bloomberg and Reuters carried the story to underpin the urgency of a just energy transition. In addition, we provided data on particular mines to groups like the International Energy Agency and the European Commission.

Beyond the chimneys and open pits that provide the sector's starkest visual references, the coal program also shined a light on the unseen but outsized impact of methane. The new Global Methane Emitters Tracker estimates emissions at nearly 9,000 methane-emitting assets and remotely-sensed methane plumes in order to track this short-lived greenhouse gas with serious capacity to accelerate global climate change. We highlighted this work through participation in high-level workgroups like the International Methane Emissions Observatory (IMEO) and the UN's Economic Commission for Europe.

Support for mission-aligned organizations also continued throughout the year. In service of the NGOs Market Forces and Banktrack, we developed a boutique "financial forensics" project that identified 138 proposed projects connected to 30 corporate lenders to aid finance campaigning. We provided quarterly data to key funders and developed collaborations with academic institutions like the University of Maryland. We partnered with groups in Colombia to assess the country's new mining projects in order to draw attention to the lack of transparency and public reporting of methane emissions.

Coal

LAUNCH: AUGUST 2013

COALWIRE

A weekly news bulletin summarizing the most significant developments affecting the global coal industry and highlighting the effort of groups around the world working on coal-related issues.

LAUNCH: OCTOBER 2014

GLOBAL COAL PLANT TRACKER

Catalogs every operating coal-fired generating unit, every new unit proposed since 2010, and every unit retired since 2000, with units often consisting of a boiler and turbine, and several units may make up one coal-fired power station

LAUNCH: FEBRUARY 2021

GLOBAL COAL MINE TRACKER

Coal mines and proposed projects with asset-level details on ownership structure, development stage and status, coal type, capacity, production, workforce size, reserves and resources, methane emissions, geolocation, and over 30 other categories.

LAUNCH: DECEMBER 2021

GLOBAL COAL PROJECT FINANCE TRACKER

Financial transactions to coal-fired power stations and proposed coal projects with information on project financiers, transaction amounts, financial institutions, financing status, dates of financial close, and more.

LAUNCH: APRIL 2022

GLOBAL COAL TERMINALS TRACKER

Import, export, and domestic coal terminals with asset-level details on terminal ownership, geolocation, development stage and status, capacity, and more.

Oil & Gas

Julie Joly
Oil & Gas Program Director

It was a year of push and pull for the oil and gas sector. While the outcomes of COP28 cemented the necessity to transition away from fossil fuels, a major expansion of gas infrastructure continued unfettered, particularly of liquified natural gas (LNG) import and export capacity in Asia, Europe, and the U.S. A narrative advocating a role for gas as a transition fuel, along with the acceptance of false solutions like carbon capture and storage (CCS) and hydrogen aimed to further entrench fossil fuels in the debate about the energy transformation.

As a counterweight, GEM's oil and gas program continued to provide timely information and analyses to track infrastructure developments in the sector so audiences are better able to assess and understand the challenges. Through assistance

to mission-aligned organizations and global media outlets, the program aimed to reframe the debate through evidence-based insights.

We expanded coverage in our Global Gas Plant Tracker in July to include exclusively oil-fired power plants and oil and gas units using internal combustion technology. GEM's annual report on the tracker's data focused on Asia as a key regional driver in the sector. The report helped round out public discourse, with media outlets such as the Financial Times posing questions like, "Will Bangladesh come to regret its dash for gas?"

PROGRAM HIGHLIGHTS

Oil & Gas

In partnership with regional civil society organizations, we produced a number of insights into the rapid expansion of the LNG sector and its effects on climate change. The analyses received widespread media coverage, including prominent features in Reuters, Politico, and the BBC.

Work with the Global Oil and Gas Plant Tracker and the Global Gas Infrastructure Tracker helped track some of the false solutions currently proposed by industry. For example, we track and map all hydrogen pipeline proposals in Europe and all turbines capable of burning hydrogen globally, as well as tracking CCS proposals for power plants and LNG terminals. The launch of the first comprehensive update to the Global Oil and Gas Extraction Tracker also received interest from across the spectrum.

With financial support from former U.S. Vice President Al Gore's Climate TRACE, we were able to help the Rocky Mountain Institute fill gaps in its refineries data and improve emissions and capacity estimates by developing a dataset tracking "teapot refineries" in China. Teapot refineries are small, independent refineries that originally had a distinctive "teapot-shaped" appearance and today represent about one-fifth of China's refinery capacity.

GEM's regional trackers supported partner organizations in specific geographies. In Europe, we were asked to share insights from data in a webinar for campaigners about the impacts of the EU's energy infrastructure response to Russia's war in Ukraine. A joint briefing with groups in eastern Europe highlighted the risk of gas becoming further entrenched in a region otherwise independent from the fuel. Across Asia, we coordinated and co-authored a series on the region's gas expansion. Additionally, we developed the first brief on gas extraction in Africa.

Finally, the biweekly news bulletin Inside Gas continued to provide insights into global gas industry developments and highlight the efforts of groups around the world working on gas-related issues. Its readership includes people from across the sector and grew by nearly a fifth in 2023, demonstrating the importance of this resource to the oil and gas space.

PROGRAM HIGHLIGHTS

Oil & Gas

LAUNCH: FEBRUARY 2020

EUROPE GAS TRACKER

Methane and hydrogen gas infrastructure across Europe, within and outside of the EU and other countries within the European gas network, as well as gas pipelines, LNG terminals, gas-fired power plants, and gas extraction sites.

LAUNCH: JANUARY 2022

GLOBAL OIL & GAS EXTRACTION TRACKER

Information on discovered, in-development, and operating oil and gas units worldwide, including both conventional and unconventional assets, tracking the status, ownership, production, and reserves of each unit.

LAUNCH: AUGUST 2021

INSIDE GAS

A weekly news bulletin that summarizes the most significant developments affecting the global gas industry and highlights the efforts of groups and communities around the world working on gas-related issues.

LAUNCH: APRIL 2022

ASIA GAS TRACKER

Gas pipelines, LNG terminals, oil and gas-fired power plants, and gas extraction sites across Asia.

LAUNCH: JANUARY 2022

GLOBAL GAS INFRASTRUCTURE TRACKER

Resource on natural gas transmission pipeline projects and LNG import and export terminals, including all LNG terminals regardless of threshold, as well as all global gas transmission pipelines over predetermined size thresholds.

LAUNCH: JUNE 2022

GLOBAL OIL INFRASTRUCTURE TRACKER

Resource on crude oil and natural gas liquids transmission pipeline projects and their development, attempting to include all pipelines of any status.

LAUNCH: JANUARY 2022

GLOBAL OIL & GAS PLANT TRACKER

Catalogs every oil and gas power plant at a specific capacity threshold of any status, including operating, announced, pre-construction, construction, shelved, canceled, mothballed, or retired.

LAUNCH: JULY 2022

AFRICA GAS TRACKER

Gas pipelines, LNG terminals, oil and gas-fired power plants, and gas extraction sites across Africa.

Renewables & Other Power

2023 was a year in the sun for renewable energy. The world now has a landmark agreement to triple renewable power by 2030, and GEM's renewables and other power teams are uniquely positioned to support efforts to measure progress towards this essential target. By tracking capacity developments with solar, wind, geothermal, hydropower, bioenergy, and nuclear power, GEM is able to provide essential information about where and when capacity is being developed and coming online.

The Race to the Top report series continues to establish itself as a definitive source of information on renewables capacity developments across the world. In the first quarter of 2023, we reported on the solar and wind buildout across Latin America and found that Brazil, Chile, Colombia, and Mexico were among the leaders. The findings appeared in major national newspapers of record and helped solidify Race to the Top as a reference point on renewables developments.

The third installation in the series included an analysis of the jaw-dropping developments in China, revealing that the country was on track to double its utility-scale solar and wind power capacity and exceed its solar and wind targets five years ahead of schedule, if all prospective projects were completed. The report was truly a global story, with major outlets including The Guardian, BBC, Reuters, and Bloomberg showcasing the

findings. It also demonstrated incredible staying power, as the headline numbers were referred to throughout the year and even by COP28 president Sultan Al-Jaber in an editorial published by China's state news agency.

Renewables & Other Power

With Sultan Al-Jaber and the Emirates preparing to host COP28, we compared how the heartland of oil and gas was progressing in its development of renewables. The brief illustrated the challenges the region faced in overcoming its historical dependence on hydrocarbons while also providing clean energy access locally.

The findings provided a timely benchmark for audiences hoping to better understand how the host nation was progressing towards the tripling goal.

In an effort to round out coverage of the renewables sector, we launched three new power sector trackers that further positioned GEM as the go-to source of data for assessing progress towards 2030 targets: the Global Bioenergy Power Tracker, the Global Nuclear Power Tracker, and the Global Hydropower Tracker. Applications of GEM data are already visible: The New York Times ran an interactive feature on the exponential spread of pumped storage worldwide.

In addition, because solar power contributes the lion's share to renewable power capacity additions in tripling renewables pathways, we doubled down by partnering with Transition Zero to expand coverage in the Global Solar Power

Tracker to include capacities of less than 20 megawatts (MW), which make up more than half of the world's global solar capacity.

Finally, with partners at the Climate TRACE coalition, the annual update of the Global Bioenergy Tracker expanded coverage to include units that co-fire with fossil fuel and/or are co-located with fossil-fired power units. It now tracks over 1,800 bioenergy units in 84 countries and features complete coverage of China up to a 30 MW capacity threshold.

Renewables & Other Power

LAUNCH: MAY 2022

GLOBAL SOLAR POWER TRACKER

A worldwide dataset of utility-scale solar photovoltaic and solar thermal facilities covering phases with capacities of 20 MW or more.

LAUNCH: MAY 2022

GLOBAL WIND POWER TRACKER

Includes utility-scale, on and offshore wind facilities of 10 MW or more, generally defined as a group of one or more wind turbines that are installed under one permit, one power purchase agreement, and typically come online at the same time.

LAUNCH: AUGUST 2022

GLOBAL GEOTHERMAL POWER TRACKER

Catalogs every geothermal power plant unit at a specific capacity threshold of any status, while tracking various types of technologies, including flash steam, dry steam, and binary cycle plants.

LAUNCH: JANUARY 2023

GLOBAL NUCLEAR POWER TRACKER

Catalogs every nuclear power plant unit of any capacity and of any status, with various technology types tracked in the dataset, including pressurized water reactors, boiling water reactors, fast breeder reactors, and others.

LAUNCH: JANUARY 2023

GLOBAL BIOENERGY POWER TRACKER

A worldwide dataset of utility-scale bioenergy power facilities with capacities of 30 MW or more, and units may combust multiple fuel sources in addition to bioenergy.

LAUNCH: MAY 2023

GLOBAL HYDROPOWER TRACKER

A worldwide dataset of hydropower facilities with capacities of 75 MW or more, including information about the capacity and number of turbine(s), as well technology types like conventional storage, run-of-river, and pumped storage facilities.

Heavy Industry

Caitlin Swalec
Heavy Industry Program Director

Since GEM began its first heavy industry tracker four years ago, political momentum and campaign movements around heavy industry decarbonization have grown rapidly. Sectors that were once written off as too hard-to-abate have seen low-emissions technologies mature, revealing viable pathways to net zero.

These sectors are now subject to national and international emissions schemes like the EU's carbon border adjustment, China's national emissions trading scheme, and the U.S. climate-related disclosures rule. At the same time, billions of dollars are now available to address the technological challenges of the green transition via initiatives like the European Green Deal and the Inflation Reduction Act. Coalitions like the UN's Industrial Deep Decarbonisation Initiative, Responsible Steel, and Climate TRACE are addressing heavy industry decarbonization through various lenses of policy action, emissions calculation methodologies, and reporting.

GEM's heavy industry program plays an important role in this landscape by providing the highest quality, open access data on the iron and steel sector and, soon, the cement and concrete industry, as well as iron ore mining. The Global Steel Plant Tracker, a plant-level dataset of over 90% of the world's iron and steel production capacity, enabled the development of the model used by the Climate TRACE initiative to track and report on

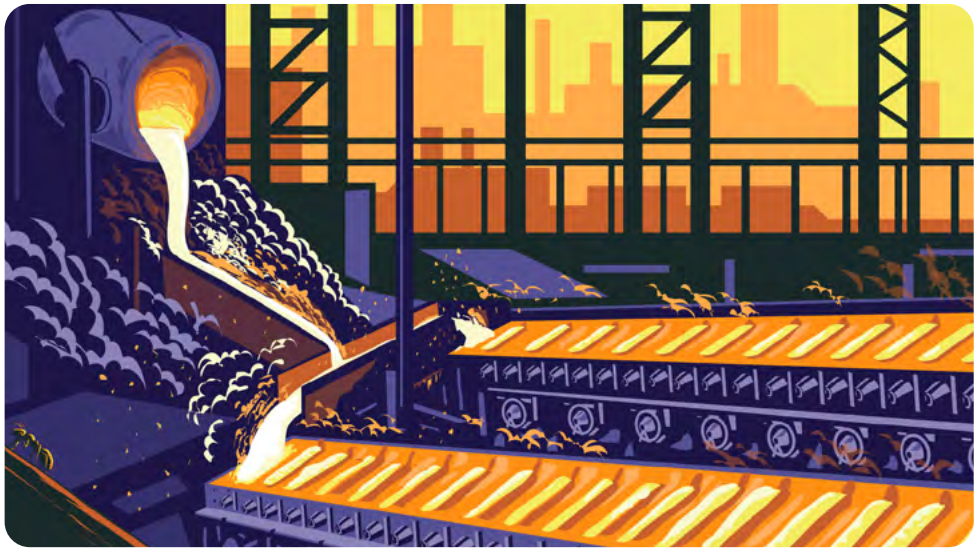
Heavy Industry

greenhouse emissions from iron and steel production sites globally. The International Energy Agency has called it "the most comprehensive effort to aggregate and disclose key production method and capacity data for public use."

Campaigners and policymakers have used the Global Blast Furnace Tracker to identify the most important and at-risk assets in the green steel transition and to support various tools and reports, such as the Global Steel Transformation Tracker from Agora Industry, the Industrial Facilities Tracking Tool from Industrious Labs, and an in-depth analysis of the role of banks in coal-based steelmaking from Reclaim Finance.

We also play a key role in various network partnerships and collaborations by facilitating bi-monthly meetings of the global Steel Data Network, which convenes steel campaigns and network groups. One such project is the Green Steel Tracker, developed together with the Steel Data Network in 2021. The tracker is now hosted and maintained by LeadIT, and we continue to collaborate with this team to share data insights, produce reports, and ensure that all GEM datasets are fully integrated and easily merged by data users.

The analyses we produce based on the data in GEM trackers help inform the global debate over decarbonizing heavy industry. The flagship publication Pedal to the Metal is regularly covered



by top-tier media, like the Financial Times, which used it to ask "Can the Steel Industry Go Green?" Together with LeadIT, a deep dive into the industry's commitment to net zero targets prior to COP28 featured in outlets like the Wall Street Journal.

While the team hosts a wealth of data on heavy industry sectors, GEM's contributions to heavy industry decarbonization don't stop there as we push the needle to provide more transparent and open access data from these sectors and engage in countless collaborations and initiatives to put the pedal to the metal towards net zero for heavy industry.

PROGRAM HIGHLIGHTS

Heavy Industry

LAUNCH: FEBRUARY 2021

GLOBAL STEEL PLANT TRACKER

Information on global crude iron and steel production plants, with details about coal-based methods (blast furnace and basic oxygen furnace or open hearth furnace) or electricity-based production (electric arc furnace charged with scrap metal, pig iron, direct reduced iron, or a combination).

LAUNCH: JUNE 2023

GLOBAL BLAST FURNACE TRACKER

A worldwide dataset of blast furnace units including plants with a crude iron or steel capacity of 500 thousand tonnes per annum or more, as well as those that have been proposed or under construction since 2017 and retired or mothballed since 2020.

Special Projects

Lousia Plotnick
Associate Director

A one-size-fits-all approach won't solve the challenge of a global energy transition, and neither are GEM interventions clearly defined by one sector or tracker. In 2023, we supported a number of special projects that spanned industries and cross sections of stakeholders working for a sustainable energy future.

We tracked non-traditional forms of finance like private equity. Together with a consortium of mission-aligned organizations called Private Equity Climate Risks, we co-authored an investigation into the climate credentials of the Carlyle Group, one of the world's largest yet least understood financial entities. The report provided a first-of-its-kind analysis examining Carlyle's energy portfolio over a decade, making visible data previously unavailable data to investors and the public. The consortium subsequently authored investigations on the emissions and environmental justice impacts of energy holdings-backed equity giants by Brookfield Asset Management and Kohlberg Kravis Roberts & Co. (KKR), as well as launcheding a database of private equity-backed energy companies.
We informed a global network of stakeholders about the energy transition by zeroing in on key areas around the world. Launched in May, the Global Energy Transition Tracker includes a detailed look at iconic zones — including Gujarat, Odisha, North Sea, Bali, Vietnam, Tunisia, and to La Guajira — that offer insights into the levels of social, environmental, and economic challenges of this transition.

Together with Climate TRACE, we documented ownership data across a number of GEM trackers to inform a TRACE release ahead of COP 28. The ownership team tracks all entities that connect immediate owners with their parent companies, including information on where these entities are registered and headquartered and the type of entity, such aslike whether it i's a corporation or government- backed group.

In GEM's most ambitious dataset to date, we launched the Global Integrated Power Tracker in the first quarter of 2024, rolling up the eight power sector trackers into a list of approximately 100, 000 plants. The goal of the integrated power tracker is to provide cross-sector analyses, data visualizations, and enhanced insights, and we look forward to its rapid uptake by practitioners in the space who are looking to have a macro view of the world's power sector.

Special Projects

LAUNCH: SEPTEMBER 2022

PORTAL ENERGÉTICO PARA AMÉRICA LATINA

A region-wide perspective on energy infrastructure in Latin America and the Caribbean with research on nearly 5,000 projects including coal- and gas-fired power plants, oil and gas pipelines, oil and gas extraction sites, LNG terminals, solar farms, wind farms, coal terminals, coal mines, and steel plants.

LAUNCH: MARCH 2024

GLOBAL ENERGY OWNERSHIP TRACKER

Information on the chain of ownership for various energy projects, including the chain from the direct owner up to their highest-level ultimate parents like corporations, investment firms, and governments.

LAUNCH: NOVEMBER 2023

GLOBAL METHANE EMITTERS TRACKER

Provides estimates of fossil fuel emissions at oil and gas and coal extraction sites, natural gas transmission pipelines, proposed projects and reserves, and attribution of remotely-sensed methane plumes.

LAUNCH: MAY 2024

GLOBAL ENERGY TRANSITION TRACKER

Highlights iconic zones that hold significant importance within the context of the energy transition pathway, with each zone providing information on symbolic value, government policies and targets, finance, employment, transmission, la

LAUNCH: FEBRUARY 2024

PRIVATE EQUITY ENERGY TRACKER

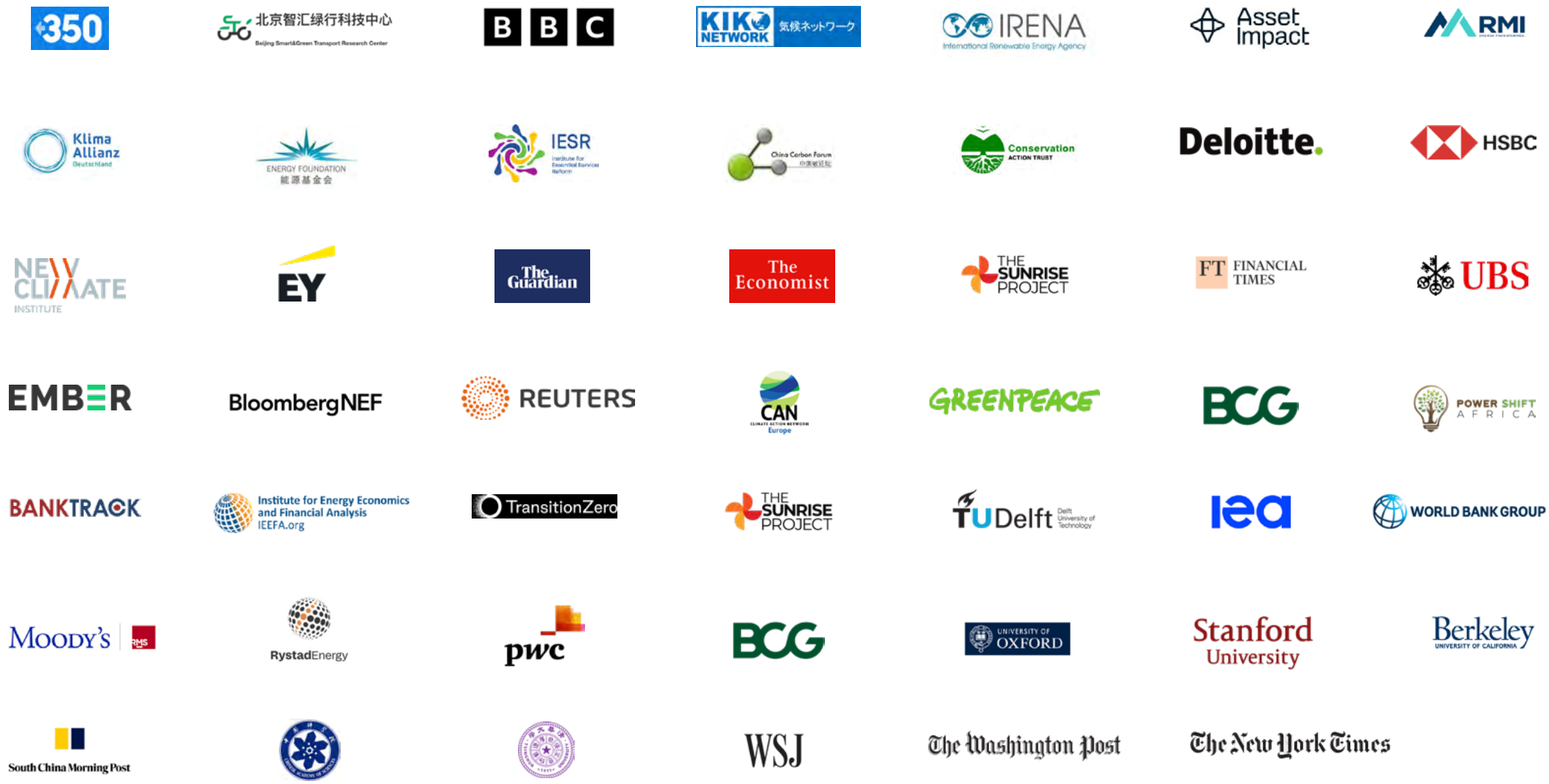
Part of a multi-organization initiative known as the Private Equity Climate Risks (PECR) project, which investigates the role of the private equity industry in the climate crisis and aims to demand better accountability by highlighting discrepancies between private equity firms' publicly stated environmental, social, and governance commitments and their actual investment practices.

LAUNCH: MARCH 2024

GLOBAL INTEGRATED POWER TRACKER

A multi-sector dataset of power stations and facilities worldwide providing unit-level information on thermal power (coal, oil, gas, nuclear, geothermal, bioenergy) and renewables (solar, wind, hydro).

Who uses GEM's data?



Financial Information

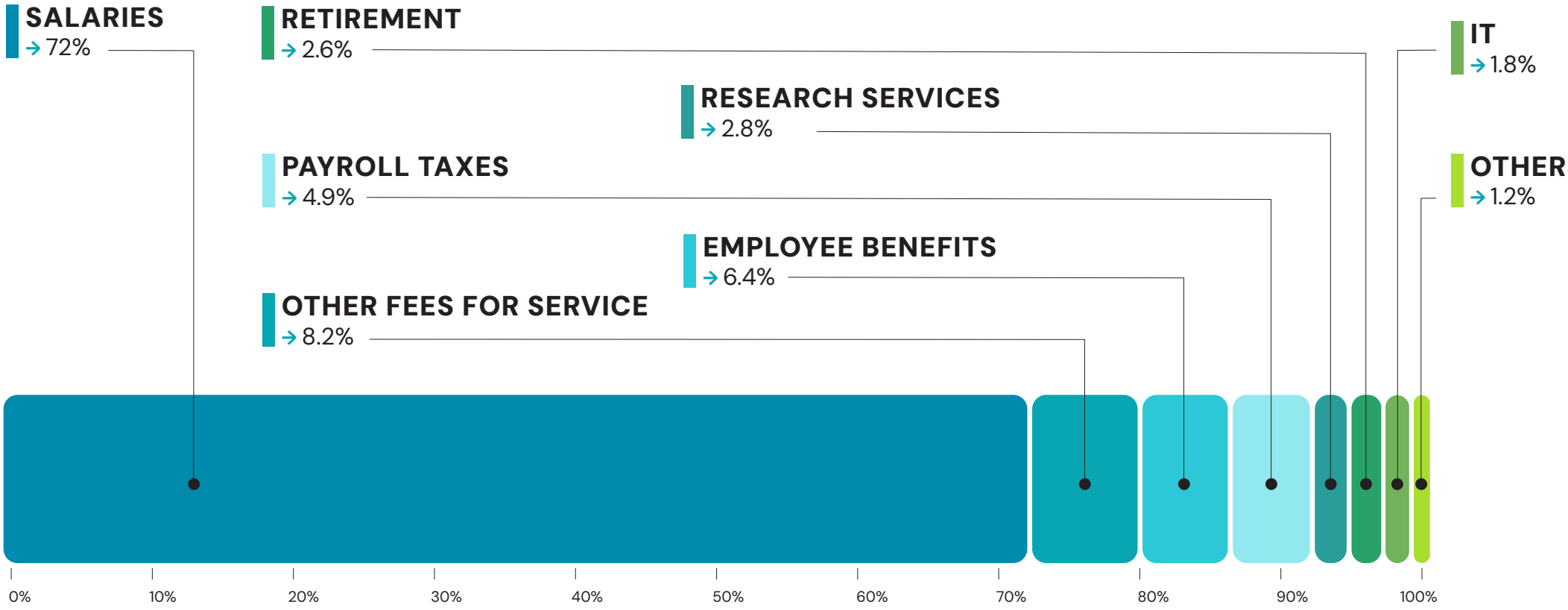
FINANCIAL INFORMATION

Balance Sheet (US$)

		2023	2022
ASSETS	→ Cash and cash equivalents	2,126,114	1,948,167
	→ Contributions receivable	3,461,828	2,528,743
	→ Refundable deposits and advances	187,604	18,094
	→ Prepaid expenses	82,313	20,864
	TOTAL ASSETS	**5,857,859**	**4,515,868**
LIABILITIES	→ Accounts payable and accrued expenses	325,682	245,065
	→ Accrued paid time off	447,223	163,453
	TOTAL LIABILITIES	**772,905**	**408,518**
NET ASSETS	→ Without donor restrictions	580,063	538,322
	→ With donor restrictions	4,504,891	3,569,028
	TOTAL NET ASSETS	**5,084,954**	**4,107,350**
TOTAL LIABILITIES AND NET ASSETS		**5,857,859**	**4,515,868**

Share of Expenditure by Category (%)

Revenue: $8,373,968 **Expenses:** $8,332,227 **Net Income:** $41,741



Source: Global Energy Monitor Annual Report
*Other includes Office expenses/supplies (0.5%), Travel (0.4%), Advertising and promotion (0.1%), Insurance (0.1%) and Other (0.1%)