IEA World Energy Outlook 2026: chokepoints, critical minerals and concentrated supply chains

22 November 2026 · 6 min read · blogs.iictp.org/iea-weo-2026-chokepoints-critical-minerals-supply-chains

Short answer: the IEA's World Energy Outlook 2026, published on 19 November 2026, calls the 2026 disruption to energy flows through the Strait of Hormuz the largest energy supply shock the world has faced, with cumulative Gulf losses of 2.8 billion barrels of oil and 60 billion cubic metres of gas. It also warns about concentration in clean-technology manufacturing and critical minerals, which is the same kind of risk technology supply chains carry. This summary uses the executive summary only.

TL;DR The short version

- The IEA's World Energy Outlook 2026 calls the 2026 disruption the largest energy supply shock on record.
- It warns of concentration in clean-technology manufacturing and critical minerals, with China the dominant refiner for 19 of 20 energy-related strategic minerals.
- Technology buyers should treat energy price and availability as a variable in capacity plans and ask suppliers where critical inputs are made.

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What the report says happened

The executive summary says the disruption in 2026 has been the largest supply shock on record and, as of November, is not over. The energy system has shown resilience, but consumers and high prices increasingly absorb the cost. It says three-quarters of the world's population live in oil- and gas-importing countries, and more than 4 billion people live in countries that depend on the Strait for over 30% of their oil.

How the report frames the response

- Diversification across suppliers, routes, energy mixes and technology supply chains becomes a policy priority.
- A stronger preference for domestically available resources.
- Around 7 million barrels a day of new pipeline projects under construction or consideration would let Gulf producers reach markets without the Strait.
- Other chokepoints exist: flows through the Strait of Malacca are projected to rise in the Current Policies and Stated Policies scenarios.

Concentration in technology inputs

- The report points to concentrations in clean-technology manufacturing and critical-mineral supply chains.
- It says China is the dominant refiner for 19 of 20 energy-related strategic minerals.
- It warns that electrification without diversified mineral and technology supply chains may shift vulnerabilities rather than reduce them.

Limitations and open questions

- The report is about energy; the link to semiconductors, servers or cloud capacity is an inference for technology readers, not a finding about those industries.
- Only the executive summary was read. Scenario tables and mineral-by-mineral data were not.
- The report notes it is too soon to say what lessons countries will draw from the crisis.

What it means for technology buyers and operators

- Treat energy price and availability as a variable in capacity plans, not a constant.
- Ask suppliers where critical inputs are refined or made, and whether alternatives exist.
- Write exit and failover options into contracts for regions that depend on a single chokepoint.

Frequently asked questions

- **Is this about semiconductors?** No. The report is on energy. Its supply-chain concentration warning is relevant by analogy.
- **What share of strategic minerals does China refine?** The report says it is the dominant refiner for 19 of 20 energy-related strategic minerals.
- **Is the crisis over?** The report says, as of November, it is not.

Related reading

- Multi-cloud architecture patterns and lock-in
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- Cloud Architecture Practitioner

Sources and currency

Sources were read on 22 November 2026. Products, rules and standards change, so check the linked originals before you rely on any detail.

> Related credential: Cloud Architecture Practitioner. Explore the exam facts and syllabus.

Sources and further reading

1. International Energy Agency. World Energy Outlook 2026: Executive summary. 19 November 2026. iea.org/reports/world-energy-outlook-2026/executive-summary. Licence CC BY 4.0.

Published by IICTP, an independent technical credential body, on 22 November 2026. The current version of this post is at https://blogs.iictp.org/iea-weo-2026-chokepoints-critical-minerals-supply-chains. More guides: blogs.iictp.org.