

The next crisis is peak oil

Published: January 13, 2026, 4:11 am

[Society ignores the oil crunch at its peril | Jeremy Leggett | Environment | guardian.co.uk](#)

This time the warning [of an impending crisis] is not limited to a prescient few individuals. Major British companies, led by Virgin, Scottish and Southern and Stagecoach, are flagging the danger, in today's report from the [UK industry taskforce on peak oil and energy security](#). So too are the CEOs of oil companies themselves, in the case of Total and Petrobras, and growing numbers of other senior oil industry figures, usually recently retired. Even the International Energy Agency is sounding the alert, in a coded sort of way.

With modern economies geared to their rivets on just-in-time supply of copious amounts of affordable oil, society surely ignores this risk issue at its massive peril.

Jeremy Leggett is one of my Green New Deal colleagues.

He's also the guru of this issue.

And I am wholly convinced his warning is timely and appropriate.

Oil at \$200 a barrel changes a great deal - and will massively disrupt our societies, built as they are on oil.

Can we survive that? The answer, as the report says, is to start work on the alternative options now.