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**On the occasion of  
The 14<sup>th</sup> International Joint Organizations Data  
Initiative “JODI” Conference**

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**Cairo**

**Your Excellency Dr. Sun Xiansheng,**

**Distinguished Delegates,**

**Ladies and Gentlemen,**

**Good Morning.**

It is indeed an honor and a privilege to welcome you today to the **14<sup>th</sup> International Joint Organizations Data Initiative Conference**, wishing you all a pleasant stay in the great city of Cairo and hoping that this meeting will achieve its goals in improving global energy data transparency.

In fact, this is the second time that Egypt hosts the JODI Conference. The first time was back in 2003 when Egypt hosted the Fourth Edition of the conference. We were among the very first countries to host the conference since we sincerely believe in the importance of such initiative in ensuring energy security since its establishment in the year 2000.

I would also like to extend my gratitude to all JODI partners and particularly to the IEF team for all their efforts in co-organizing this key event.

## **Ladies and Gentlemen,**

The quote “**Data is the New Oil**” is used to explain the importance of personal and organizational information that can transform customer experiences and business processes. However, in reality there is no industry in which the quote “data is the new oil” is truer than in oil and gas.

Data plays a vital role in the oil and gas lifecycle. All Countries face unique challenges and decisions in their oil and gas sectors every day.

Making decisions is indeed challenging, but having comprehensive and timely energy data will significantly help countries access policy options.

The birth of JODI back in the year 2000 was an outcome of the negative impact of the unusually high volatile oil prices on economies of nations around the globe.

Key among the reasons for such volatile oil prices was deemed to be the lack of transparent and reliable oil statistics.

This has paved the way for cooperation among the different organizations to improve the availability and reliability of oil data among producers and consumers, who recognized the need for more data transparency in the oil market.

It is with no doubt that JODI plays a vital and significance role in ensuring future security of energy supply.

This is due to our interdependence as producing and consuming countries, and further bound together by the globalized, interdependent and integrated world economy. It is such international interdependence both from an energy and economic perspective that neither of us can survive without sharing and being transparent about our oil and gas data, as these are the primary inputs that drive our economies, which then result in improving the lives of our global citizenry.

For us as governments, availability of reliable and accurate data, and the relevance of JODI initiatives and solutions means responsible and globally aligned policies informed by common understanding, vision and interpretation of the global energy outlook now and in the future.

It is therefore in this context that we should and must cooperate so as to address the challenges related to equitable global energy supply, security, and access to it. And it is through such gatherings that we will be able to achieve our shared objective.

The JODI Conference plays a key role in the JODI development cycle, which aims to continuously advance

the global energy data transparency agenda in support of stable energy markets.

**Ladies and Gentlemen,**

Egypt is committed to Energy Dialogue and Energy Data Transparency.

We are aware that the traditional cycles of our industry have changed. Higher productivity requires a holistic view of nonproductive time and production optimization. Digital is the bridge to this kind of operational excellence.

Getting to these big picture outcomes starts with the data. The Egyptian oil and gas sector's modernization program which some of you are familiar with, is clearly based on the vision that harnessing data and leveraging new technologies will improve operations and drive the next level of productivity for Egypt.

We have a whole program dedicated to ERP and digitization in the modernization project.

**Ladies and Gentlemen,**

In conclusion, data is the fourth industrial revolution. It has always been at the heart of human innovation. Data reliability is critical in energy planning, investment direction and patterns, especially for the future.

Finally, I am looking forward to interesting and lively discussions among participants today and tomorrow.

I hope that the conference will provide a unique opportunity for interaction of data providers and users from all around the world, to exchange their experiences and contribute to enhanced energy data transparency through fruitful interactions among industry representatives, professionals from national administrations, JODI Partners as well as JODI data users, vital to the ongoing success of the Initiative.

**Thank you everyone for your attention!!!!**