



UNITED ARAB EMIRATES  
MINISTRY OF ENERGY & INDUSTRY



الإمارات العربية المتحدة  
وزارة الطاقة والصناعة

## **ENERGY SECURITY IN THE AGE OF CHANGE**

Empowering Responsible Growth in Asia and the World

10 SEPTEMBER 2019 | ABU DHABI, UAE

### **The 8<sup>th</sup> Asian Ministerial Energy Roundtable “AMER8”**

**“Plenary Session 1: The Role of New Technologies for More  
Competitive Productive World Energy Mix ”**

**Time: 11:00 – 12:15**

**September 10<sup>th</sup> 2019, Abu Dhabi, UAE**

**Intervention by:  
HE Abbas Ali Al-Naqi, *Secretary General*,  
Organization of Arab Petroleum Exporting Countries  
(OAPEC)**

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

**Excellencies, Ladies and Gentlemen,**

Good Morning,

I would like to express my sincere thanks and appreciation to HE Eng. Suhail Mohamed Al Mazrouei, Minister of Energy and Industry, and to HE Dr Sun Xiansheng, IEF Secretary General, for their kind invitation extended to OAPEC to participate in this important event, I would like also to thank the organizers for giving me this opportunity to talk to such a distinguished energy leaders and audience. Excellent arrangements, warm reception and hospitality are highly appreciated.

**Excellencies, Ladies and Gentlemen,**

The theme of this session "The Role of New Technologies for More Competitive Productive World Energy Mix" is of great importance to the energy industry.

In 2018, the total world consumed 13.8 billion tons of oil equivalent, while the consumption in 2040 is expected to reach about 18 billion tons of oil equivalent.

53% of the global energy demand is expected to be met by oil and gas in 2040, coal is expected to cover 20%, nuclear and hydropower collectively will remain at the current level of about 11%, while the share of renewables (mainly solar and wind

energy) is predicted to reach about 15%. The expected increase in energy demand by 2040 will be met mainly by fossil fuels, and to certain limit by renewables. That means fossil fuels will continue to be the main source of energy in the foreseen decades.

This accelerated demand for energy from both emerging and developed countries, along with doubts about the availability of adequate hydrocarbon reserves and volatile oil prices, are forcing the energy companies into the challenge of exploring the best ways to improve productivity.

Technology improvement either in petroleum or renewables sectors is a crucial factor in upgrading the current way of thinking regarding the sustainability of energy resources.

In the downstream side, OAPEC and other Arab oil producing countries are endeavoring to ensure security of domestic supply and maintain competitiveness in the global crude market. They are working on installing highly sophisticated refineries, integrated specially in the field of petrochemical plants. This goes alongside the revamping and expanding the capacity of some existing refineries.

### **Excellencies, Ladies and Gentlemen,**

More examples on the importance of new technologies come from the fact that giant oil fields worldwide are producing about

60% of the total world oil production. 18% of the world oil proved reserves are found within 8 giant fields in the Arab oil producing countries region, some of them goes back to 1938. More than 36% of the world proved gas reserves are within 18 fields worldwide, all of them were discovered before the year 2000.

Smart fields technologies are of great value in the offshore. OAPEC is keeping a close eye on the new discoveries, 42 new discoveries were reported in 2019, most of them were made in deep waters. With the automation and computerization of many processes, huge amounts of data are recorded on each rig, and considering the hostile environment and the huge capital and operation costs, the adaptation of cutting-edge software and hardware are the only way to exchange the data.

### **Excellencies, Ladies and Gentlemen,**

Despite difficulties confronted by regional economies and energy sectors, the Arab oil producing countries are taking bold steps to advance renewables and play a substantial role in the global energy industry in general. Since 2014, a striking scale-up of renewable installed capacity has been observed in many OAPEC members and other Arab countries. Today, almost all countries in the Arab region have set renewable energy targets for future deployment.

On the other hand, as the Paris Agreement stated that it is the responsibility of all countries in the world to face the climate change phenomena and encouraged international cooperation on environment-friendly techniques, OAPEC member countries announced very clearly that they share in international efforts aimed at tackling climate change in accordance with international agreements signed in this regard. They also reiterated their commitment to improving energy efficiency, and concentrating on other sources of energy together with oil and gas, encouraging clean energy research, expanding the use of carbon capture and storage (CCS) techniques, as well as promoting public trends on the use of renewable energy, such as solar and wind as supplementary energies to fossil fuels.

OAPEC member countries are also working on boosting the cooperation between the national oil companies (NOCs), the international oil companies (IOCs) and research centers to develop and transfer technologies to reduce costs, improve efficiency, find highest standards of health, safety and environmental protection in any upstream or downstream project.

**Having said that I would like to thank you once again for your kind attention.....**