

**Dr Sun Xiansheng, Secretary General, IEF**  
**9<sup>th</sup> IEA-IEF-OPEC Symposium on Energy Outlooks**  
27 February 2019  
Session timing 8:30-9:00  
**[Check against delivery]**

- **Your Excellencies, Esteemed Ladies and Gentlemen!** It is an honor to welcome you at the 9<sup>th</sup> IEA-IEF-OPEC Symposium on Energy Outlooks!
- Please join me in thanking:

— His Excellency **Khalid Al-Falih, Minister of Energy, Industry, and Mineral Resources of the Kingdom of Saudi Arabia**

As the host of the International Energy Forum, I acknowledge with deep appreciation **the leadership role that the Kingdom of Saudi Arabia** fulfils in advancing the international energy dialogue. **Thank you, your Excellency!**

- **Among our many distinguished guests and esteemed panellists, I would like to welcome back to Riyadh the IEA and OPEC; our partner organisations in the Trilateral Programme of Work that the 12<sup>th</sup> IEF Ministerial in Cancun launched in 2010:**

— His Excellency and my good friend **Mohammad Sanusi Barkindo, the Secretary General of the Organisation of the Petroleum Exporting Countries.**

— **Mr Keisuke Sadamori, Director Energy Markets and Security,** representing the Executive Director of the International Energy Agency.

- Thank you for joining us with your colleagues. We shall hear the latest on your energy outlooks and the comparative analysis from them in Session 1.
- It is also a pleasure and a privilege **to welcome the many Ministers who have come out in support of this annual flagship event in the IEF Dialogue.**
- Please join me in welcoming:

*{by country name in alphabetical order}*

— His Excellency **Shaikh Mohammed bin Khalifa Al Khalifa, Minister of Oil of Bahrain.**

— His Excellency **Manuel Quevedo, People’s Minister of Petroleum, of Venezuela, President of the OPEC Conference**

- Your presence at **this Ninth session of the IEA-IEF-OPEC Symposium on Energy Outlooks shows the importance of dialogue on global energy security and rapidly unfolding transformations to secure, safe, and sustainable energy futures. After the group picture, we look forward to hear from you in the Ministerial panel.**
- **It also gives me great pleasure to welcome moderators**
- **in Sessions 2 on other stakeholder perspectives**
  - **Adman Sieminski, President of the King Abdullah Petroleum Studies and Research Centre** that the IEF is proud to have as a partner. **Thank you, Adam!**
  - **And my good friend the Chairman of the Shanghai Futures Exchange Yan Jiang among the panelist**

**and**

- **In Session 3 on the petrochemical and refining sector**
  - **Dr Adnan Shihab-Eldin, Director General of the Kuwait Foundation for the Advancement of Sciences. Thank you, Adan for joining us again and moderating our session on petrochemicals**
  
- **Your excellencies, distinguished panellist, and guest I welcome you all to the International Energy Forum and thank all IEF countries representatives, and the IEA and OPEC for their support and excellent collaboration that make our Symposium possible.**
  
- **Over the years the Joint Symposium on Energy Outlooks has gone from strength to strength. Comparing outlooks is now easier. Dialogue on varied producer and consumer perspectives is better informed, more collegial, and interactive as a consequence.**
  
- **The three key issues that concern us most today are:**
  - **Security of Energy Supply and Energy Market Volatility**
  - **The Pace of Change and Energy Transition**
  - **New Challenges to Energy Investment**
  
- **We have travelled a long way since Ministers agreed on the Trilateral Programme of Work with the IEA and OPEC at the 12<sup>th</sup> IEF Ministerial in Cancun in 2010. The 15<sup>th</sup> and 16<sup>th</sup> IEF Ministerials hosted by Algeria and India in 2015 and just in April last year encouraged us to expand on this model.**

- **Therefore, I am grateful that the IEA and OPEC agreed we welcome as key note contributions from**
  - His Excellency, **Yuri Sentyurin, Secretary General of the Gas Exporting Countries Forum**, and
  - Charles Mead, the Assistant Administrator of the U.S. Energy Administration** to join in today's discussions.

**Looking back at the successful conclusion of the 3<sup>rd</sup> IEF-EU Energy Day yesterday on cooperation between the Gulf and Europe and forward to the 5<sup>th</sup> IEF-KAPSARC Thought Leaders' Roundtable on the role of efficiency and innovation tomorrow, I am eager to continue our journey with all and invite you to join session discussions held under the Chatham House Rule.**

**I now it is my pleasure to pass the floor to His Excellency, and my good friend, Khalid Al-Falih, Minister of Energy, Industry, and Mineral Resources of the Kingdom of Saudi Arabia.**

**Your Excellency thank for your support of the IEF energy dialogue, the floor is yours.**

*[Khalid Al Falih Speaks]*

**Thank you, your Excellency for your comprehensive overview and strong words of support!**

**I now have the pleasure to invite you to join us for the group photo!**

**This then concludes our opening session**