



PRESS RELEASE

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Global, Middle East energy demand growth to continue, ExxonMobil executive tells International Energy Forum

- ExxonMobil's *Outlook for Energy: A View to 2030* shows global demand up about 35 percent in 2030 versus 2005, while Middle East demand nearly doubles
- Cleaner burning natural gas will be the fastest growing major global energy source, overtaking coal as the second largest
- Global energy demand growth will be slowed significantly by efficiency gains

Riyadh, KSA – 14 May, 2011 - Expanding prosperity for a growing population will drive an increase in global energy demand of about 35 percent by 2030 compared to 2005 while the Middle East region alone is expected to register about an 85 percent increase in demand, an ExxonMobil executive said today.

Rob Gardner, manager for the energy and economics division of ExxonMobil's Corporate Strategic Planning department, was in Riyadh to discuss the latest edition of the company's *Outlook for Energy: A View to 2030* with the International Energy Forum .

IEF Secretary General, Noé van Hulst welcomed Mr. Gardner's insightful presentation, and later commented on the importance of significantly improving energy efficiency in the Middle East as a means of optimizing its oil and gas export potential.

Gardner himself noted that the growing use of natural gas and other less-carbon intensive energy supplies, combined with greater energy efficiency in nations around the world, will help mitigate environmental impacts of increased energy demand.

According to the *Outlook*, global energy-related carbon dioxide emissions growth will be lower than the projected average rate of growth in energy demand.

"It is very clear from our energy outlook that the world will require more energy as hundreds of millions of people experience improved living standards and greater access to electricity.



We will need more of all forms of energy, with increasing supplies of oil and natural gas remaining critical to meet this expanded demand,” Gardner said.

“The key role oil and natural gas plays in the global energy outlook for decades to come underlines the importance of the Middle East region as a major supplier in meeting the world’s needs,” Gardner said.

The *Outlook for Energy* is a comprehensive study developed annually to help guide ExxonMobil’s global investment decisions. The company shares the findings publicly to increase understanding of the world’s energy needs and challenges. The outlook is underpinned by economic and population projections and expectations of significant energy efficiency improvements and technology advancements.

Rising electricity demand - and the choice of fuels used to generate that electricity - represent a key focus area, which will have a major impact on the global energy landscape over the next two decades. According to the outlook, global electricity demand will rise by more than 80 percent through 2030 from 2005 levels. Electricity demand in the Middle East is projected to increase by more than 150% from 2005 to 2030. Global demand for natural gas for power generation is expected to rise by about 85 percent from 2005 to 2030 when natural gas will provide more than a quarter of the world’s electricity needs.

According to ExxonMobil’s *Outlook*, efforts to ensure reliable, affordable energy while also limiting greenhouse gas emissions will lead to policies in many countries that put a cost on carbon dioxide emissions. As a result, abundant supplies of natural gas will become increasingly competitive as an economic source of electric power as its use results in less CO₂ emissions than other energy sources in generating electricity.

Among this year’s findings:

- Rapid economic growth and expanding prosperity in developing countries that are not part of the OECD will drive an increase in their energy demand of more than 70 percent in 2030 compared to 2005. By contrast, improvements in energy efficiency will help keep energy demand in OECD countries essentially flat over the period to 2030, even though the total economic output of these nations is expected to rise by approximately 60 percent.
- Efficiency gains are expected to accelerate between 2005 and 2030 versus historical trends. Gains in the wise and efficient use of energy across all sectors of economies worldwide will curb energy demand growth through 2030 by about 65 percent.



- Power generation is the largest and fastest growing major energy-demand sector and is likely to represent 55 percent of the total growth in demand through 2030. At that time, power generation will account for about 40 percent of total primary energy demand.
- Oil, natural gas and coal will continue to meet most of the world's needs during this period because no other energy sources can match their availability, versatility, affordability and scale.
- The fastest-growing of these fuels will be natural gas, reflecting its abundance, versatility and economic advantages as an efficient, clean-burning fuel for power generation.
- Wind, solar, and biofuels will grow sharply through 2030. However, because they are starting from a small base, their contribution by 2030 is likely to remain relatively small.

For more information about ExxonMobil's *Outlook for Energy*, visit www.exxonmobil.com/energyoutlook.

Cautionary Statement: The *Outlook* and this release contain forward-looking statements. Actual future conditions (including economic conditions, energy demand, energy supply sources, and efficiency gains) could differ materially due to changes in law or government regulation and other political events, changes in technology, the development of new supply sources, demographic changes, and other factors discussed in the *Outlook* and under the heading "Factors Affecting Future Results" on the Investors page at www.exxonmobil.com. See also Item 1A of ExxonMobil's latest Form 10-K.

About ExxonMobil

ExxonMobil, the largest publicly traded international oil and gas company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is the largest refiner and marketer of petroleum products, and its chemical company is one of the largest in the world.

About International Energy Forum (IEF)

The IEF is the world's largest gathering of Energy Ministers. The Forum is an intergovernmental arrangement that serves as a neutral facilitator of informal, open, informed and continuing global energy dialogue among its membership of energy producing and energy consuming States, including transit States. The 86 Member Countries of the IEF account for around 90% of global oil and gas supply and demand. In addition to IEA and OPEC countries, transit states and key energy players, including Brazil, China, India, Mexico, Russia and South Africa, participate in the Forum. The magnitude and diversity of this engagement is a testament to the IEF's position as a neutral facilitator. Through the Forum and its associated events, IEF Ministers, their officials, energy industry executives, and other experts engage in a dialogue of increasing importance to global energy security. The IEF and the global energy dialogue are promoted by a permanent Secretariat of international staff based in the Diplomatic Quarter of Riyadh, Saudi Arabia.