

**HE Dr Sun Xiansheng,  
Secretary General International Energy Forum**

**Speaking Points**

**The Role of Data in Accurate Energy News**

**The 3<sup>rd</sup> GCC Petroleum Media Forum  
Under the Patronage of H.H. Sheikh Khalifa Bin Zayed Al Nahyan  
President of the United Arab Emirates**

**Al Maryah Island, Abu Dhabi UAE 19 April 2017**

**01:00 - 01:07 PM**

Your Excellencies, Distinguished Delegates, Ladies and Gentlemen!

It is a **privilege to address such an eminent assembly of Ministers** and senior energy sector delegates on **“The Role of Data in Accurate Energy News”** here at this **prestigious 3<sup>rd</sup> GCC Petroleum Media Forum**, held under **the patronage of His Highness Sheikh Khalifa Bin Zayed Al Nahyan, President of the United Arab Emirates** in the beautiful city of Abu Dhabi.

**\*\*\***

**Dear Delegates, the right decision follows from the right data.**

**In the information age**, it is important to acknowledge that the right government -, industry-, and trading decisions are made based on complete, accurate, in time data, and right insight analysis.

**Media reports** conveying varied assessments and perspectives on current and future energy market and technology developments have gained in number and influence. They **shape market sentiment** that impacts decision making on market fundamentals by governments, industries, the media and their interaction with communities as well.

**This trend has certainly enriched the producer consumer dialogue.**

To help stakeholders distinguish between **fact, probability, or noise**, the International Energy Forum co-ordinates a key global initiative called the “**Joint Organisations Data Initiative – JODI**” since 2004.

**JODI aims to collect about 10,000 Oil & Gas Data Points from over 100 countries every single month** and makes this data available in the market place. JODI is a collaborative effort among **JODI Partners. They**

are: APEC, Eurostat, the GECF, the IEA, the IEF, OLADE, OPEC, and the UN Statistics Division (UNSD).

JODI aims to:

- 1. Reduce market volatility and ensure market stability**
- 2. Facilitate collaboration and information sharing**
- 3. Encourage timely investments**

**JODI ensures that policy and investment decisions, as well as energy news reports, are informed by reliable, complete, transparent, accessible and verifiable data.**

**JODI clarifies key energy market fundamentals, and holds market sentiment accountable to them.** Market sentiment is more likely to align with market fundamentals when both official assessments and media reports are based on robust data derived from **a single, neutral and trustworthy platform that JODI uniquely provides to the world.**

This helps government and industry stakeholders, as well as communities to:

- **Work together constructively to seize opportunities and overcome hurdles in a changing environment more swiftly.**
- **Agree on better policy and investment decisions that fulfill policy and commercial goals as cheap, safe and healthy as possible.**

An enhanced role of JODI Data in the provision of Accurate Energy News will enable **better collaboration among stakeholders in a more transparent and predictable market environment.** This is of vital importance to **unlocking the huge investments that both energy security and orderly transitions require** in a manner that is acceptable to all.

In addition **to collating and disseminating data freely to policy makers, market actors, the media and wider public,** we have trained more than **500 experts worldwide involving national agencies responsible for energy data collection in emerging economies.**

**Dynamically developing growth economies are increasingly at the center of global market dynamics. But here, data capacity is still weak.**

Asian and African countries simply do not have the depth and breadth of data that is available on U.S. and European markets.

**IEF is working hard alongside JODI Partners to strengthen market transparency especially in these regions. Only last week in Tunisia we held a JODI Training Workshop for more than 30 African countries to build data collection capacity, while linking the importance of energy data to effective decision making and investment to alleviate energy poverty in Africa.**

**\*\*\***

**In recognition of its relevance to market stability, JODI already benefits from wide political support including from:**

- **IEF Ministerial Energy Forums**
- **G20 Ministerial Meetings**
- **Asian Ministerial Energy Roundtables**
- **IEF-IGU Ministerial Meetings**
- **And from various industry and media events like this**

**JODI also enjoys wide support among media and analysts, who reported that *“JODI is an invaluable database that allows oil market***

*analysts easy and ready access to understand the supply and demand fundamentals of the energy market.”*

And more will be done in future:

- **Capacity-building through data-user seminars could be expanded**
- **Potential expansion of JODI to feature on electronic trading platforms**
- **Improving the presentation and accessibility of JODI data.**

In this respect, **we welcome the Big Data project being launched here by OPEC and the UAE. IEF stands ready to collaborate wherever this may be found useful and appropriate.**

\*\*\*

Excellencies, Distinguished Delegates, Ladies and Gentlemen!

the Joint Organisations Data Initiative, or **JODI**, **has trained hundreds of statisticians and is now one of the most consulted energy databases in the world:**

**\*\*\***

**In conclusion let me emphasise:**

- **First, the producer-consumer dialogue has increased oil and gas market data transparency; but JODI remains work in progress**
- **Second, support is key to provide better data for better decisions also in the future**
- **Third, I respectfully encourage all government industry and media representatives present here to make full use of and back the collective efforts of all JODI partners. In JODI, everyone matters.**

**\*\*\***

**JODI not only benefits present day energy market stakeholders, but also future generations.**

**\*\*\***

**I thank the government of the United Arab Emirates for hosting us so well, and all of you for your kind attention during this lunch interval.**