

Press Release

22 September 2021 – For Immediate Distribution

Egypt to Host 8th IEF-IGU Ministerial Gas Forum in 2022

RIYADH / LONDON: Egypt will host the 8th edition of the Ministerial Gas Forum co-organized by the International Energy Forum (IEF) and the International Gas Union (IGU) in 2022, it was announced today.

The forum on natural gas will focus on the global economic recovery after the shock caused by the COVID-19 pandemic, and the sharp rise in natural gas prices in 2021. Ministers will also take stock of global climate and energy issues in the aftermath of the COP26 UN climate conference, due to be held in November 2021.

Joseph McMonigle, Secretary General of the IEF, said: “The IEF-IGU Ministerial Gas Forum is a critical component of the global energy dialogue, enabling gas market participants to share perspectives and find common ground at a time of great uncertainty, when the recovery is fueling demand, prices are rising, and countries plot their pathways to ‘net zero’.”

The IEF is the world’s largest energy organization with 71 member countries accounting for 90 percent of the world energy market. It was established three decades ago as a neutral platform for intergovernmental dialogue between major energy producers and consumers.

Professor Joe Kang, President of the IGU, said: “Dialogue is critical to ensuring that natural gas – and a developing portfolio of renewable and decarbonized gases – continues to provide accessible, secure, constant, and affordable energy as the world makes progress in the energy transition. Due to its inherent characteristics, gas is the catalyst of and foundation for the just transition, partnering with renewable energy and replacing dirtier fuels.”

The IGU brings together all major natural gas producing countries. It encourages international trade in gas by supporting non-discriminatory policies and sound contracting principles and promoting development of technologies which add to the environmental benefits of natural gas.

Egyptian Minister of Petroleum and Mineral Resources H.E. Tarek El Molla said: “Natural gas is the cleanest-burning hydrocarbon and is a reliable source of energy. This important Ministerial Gas Forum will continue the global discussions among the largest natural gas producers and consumers to explore their shared interests in market stability, security and transparency around one of the fastest growing primary energy sources in the world.”

The forum is expected to take place during the second half of 2022. Egypt over the past seven years underwent a major transformation and achieved successes across all sectors making it “the go-to destination” for major investors worldwide. It is the home of the most recently established Gas Forum in East Med region (EMGF) which is creating opportunities for further cooperation and collaboration in the gas scene for the benefit of the whole region.

The cleanest burning and fastest growing fossil fuel, natural gas contributed almost one-third of energy demand growth through the last decade, more than any other fuel. It currently accounts for a quarter of primary energy supply.

Natural gas has contributed to a drop in greenhouse gas emissions from the energy sector in Europe and the wider Organisation for Economic Cooperation and Development (OECD) over recent decades, while ensuring affordable and secure access to energy. It remains the transition fuel of choice in non-OECD growth economies, where reducing emissions from coal is a priority. The move to gas has also been highly positive in terms of enhanced air quality, reducing pollutants that cause respiratory diseases, driving a verifiable improvement in public health.

The 7th edition of the IEF-IGU Ministerial Gas Forum was hosted in December 2020 by the government of Malaysia. At that meeting, delegates assessed the impact of the pandemic and discussed gas market prospects.

About the IEF

The International Energy Forum is the world's largest energy organization, with 71 member countries accounting for 90 percent of the world's energy market. The IEF is the global home of energy dialogue promoting energy security, market stability and transparency. The Forum's biennial Ministerial Meetings are the world's largest gathering of Energy Ministers. The magnitude and diversity of this engagement is a testament to the position of the IEF as a neutral facilitator and honest broker of solutions in the common interest. For more information visit www.ief.org.

About the IGU

The mission of IGU is to advocate gas as an integral part of a sustainable global energy system, and to promote the political, technical, and economic progress of the gas industry. The more than 150 members of IGU are associations and corporations of the gas industry representing over 95 percent of the global gas market. Founded in 1931, it is registered in Vevey, Switzerland with the Secretariat currently located in London, UK. IGU has the vision of being the most influential, effective, and independent non-profit organization, serving as the spokesperson for the gas industry worldwide.

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