

Why is the oil & gas industry important?

The oil and gas industry will be critical for some key capital-intensive clean energy technologies to reach maturity. The resources and skills of the industry can play a central role in helping to tackle emissions from some of the hardest-to-abate sectors.

Can oil and gas companies help deliver climate solutions?

Societies are simultaneously demanding energy services and also reductions in emissions. Oil and gas companies have been proficient at delivering the fuels that form the bedrock of today's energy system; the question that they now face is whether they can help deliver climate solutions.

How will energy transitions impact the oil and gas industry?

The oil and gas industry is facing increasing demands to clarify the implications of energy transitions for their operations and business models, and to explain the contributions that they can make to reducing greenhouse gas (GHG) emissions and to achieving the goals of the Paris Agreement.

How can the oil and gas industry navigate the changing energy demand landscape?

The oil and gas industry should look to uphold capital discipline and prioritize viable low-carbon projects to help successfully navigate the changing energy demand landscape.

Can the energy sector be transformed without the oil and gas industry?

The transformation of the energy sector can happen without the oil and gas industry, but it would be more difficult and more expensive. Oil and gas companies need to clarify the implications of energy transitions for their operations and business models, and to explain the contributions that they can make to accelerate the pace of change.

What does IEA's WEO report mean for oil & gas?

This is the topic taken up by the International Energy Agency (IEA) in this report, which builds on a multi-year programme of analysis on the future of oil and gas in the IEA World Energy Outlook (WEO) series.

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The 2024 oil and gas industry outlook explores five trends and industry drivers that are expected to play an important role in shaping the strategies and priorities of O& G companies in the upcoming year: Energy transition: Prudently ...



International oil and gas energy storage

50 years ago, in 1974, an organisation many of us at IGU and across the globe greatly respect and admire began its journey of driving good practice across the global oil and gas industry. To date, it maintains the industry's largest safety database, pioneering excellence in a...

Spending by oil and gas companies outside "traditional" areas of supply is set to reach 5% of total spending in 2022. But this average masks a wide range of approaches. The majors and Equinor accounted for about 90% of total clean energy investment by the oil and gas industry in 2021 and almost all of the investment tracked so far in 2022.

According to McKinsey's Global Energy Perspective 2022, fossil fuels such as oil and natural gas will continue to make up a significant share of the energy mix by 2050, partly because of how they combine affordability and security of supply. 1 For more, see "Global Energy Perspective 2022," McKinsey, April 26, 2022.

If the world is to come anywhere near to meeting its climate-change goals, the oil and gas (O& G) industry will have to play a big part (Exhibit 1). The industry's operations account for 9 percent of all human-made greenhouse-gas (GHG) emissions. In addition, it produces the fuels that create another 33 percent of global emissions (Exhibit 2).

2.1 International Oil Companies Explore CCS/CCUS Business Mainly by Direct Investment and Supplemented by Merge and Acquisition(M& A) . CCS/CCUS is one of the low-carbon and new energy sectors that international oil companies focus on expanding through direct investment and M& A. CCS/CCUS accounts for 41% of the direct investment value in low ...

A number of oil and gas companies have already set net-zero-emissions targets. Despite the current economic challenges, many are sustaining efforts to decarbonize their operations and their value chains. Occidental Petroleum, one of the largest international oil companies in the United States, has partnered with Canadian start-up Carbon Engineering 5 ...

Equipment for implementing energy solutions at oil and gas production sites (for lighting, for other power needs to personnel lodging facilities) Decision Support and Data Flow. Real-time oil and gas well data collection and data treatment; Increase the digitalization of reporting and decision-making processes across the sector

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Brazil - Production Data by Environment (Mboe/d) Source: Translated and adapted from ANP "Encarte de Consolidação da Produção 2022" - Yearly bulletin on production, National Oil &

Gas Regulator. Brazil's deep water pre-salt fields accounted for 75% of national production. Brazil's 2022-2032 Energy Expansion Plan forecasts that the country's oil ...

As a rapidly evolving technology, carbon capture and storage (CCS) can potentially lower the levels of greenhouse gas emissions from the oil and gas industry. This paper provides a comprehensive review of different aspects of CCS technology, including its key components, the methods and stages of carbon storage, implied environmental effects, and its ...

International Journal of Hydrogen Energy. Volume 46, Issue 45, 1 July 2021, Pages 23436-23462. ... the required cushion gas volume for storage of hydrogen in a depleted oil and gas reservoir is 33% and for storage of methane is 50%. Moreover, on the other hand, 33-66% and 80% are reported for hydrogen and methane storage in an aquifer, ...

Underwater compressed air energy storage was developed from its terrestrial counterpart. It has also evolved to underwater compressed natural gas and hydrogen energy storage in recent years. UWCGES is a promising energy storage technology for the marine environment and subsequently of recent significant interest attention. However, it is still ...

Pakistan generates its power from an energy mix that includes oil, gas (natural gas and liquefied natural gas, LNG), coal, renewable sources (solar, wind and hydro energy), nuclear, and biomass. Pakistan's energy sector is heavily dependent on imported fuel (oil and LNG) and will continue to rely on imports of both for the next 10-15 years.

o International joint ventures: oil & gas. Industry overview The oil and gas industry underpins many national economies through: o Its supply of energy to industry and the domestic end consumer. o The export and import of raw materials, and derivative manufactured and refined products. o Job creation. o Revenue generation.

We categorize the most common types of investments in renewables as those that: (1) integrate renewable energy with oil and gas production, (2) extend expertise in oil and gas production to deploying renewables, (3) provide venture capital funding in innovative technologies and business models, and (4) explicitly aim to establish a vertically ...

The U.S. Energy Information Administration (EIA) defines spare capacity as the volume of oil production that can be brought online within 30 days and sustained for at least 90 days. Essentially, spare capacity is the difference between a country's current oil production and its maximum oil production capacity.

According to industry estimates, over US\$5.5 trillion of upstream investment will be required to meet world demand for oil and gas in the next 10 years. Worldwide spending in offshore oil and gas field development needs to increase by 20% to meet future demand growth and ensure companies sustain production over the next decade.

The IEA Oil Market Report (OMR) is one of the world's most authoritative and timely sources of data, forecasts and analysis on the global oil market - including detailed statistics and commentary on oil supply, demand, inventories, prices and refining activity, as well as oil trade for IEA and selected non-IEA countries.

2024 International Oil Spill Conference. New Orleans, Louisiana - For more details, visit ... API's all-virtual event highlights the U.S. natural gas and oil industry's contributions to modern life, the foundational role of affordable and reliable energy in the nation's economic recovery, and the many ways industry is ...

Carbon capture and storage is a safe and reliable technology that safeguards existing jobs while decarbonising economic activity to meet EU climate objectives. ... Large-scale production of hydrogen from natural gas with CCS, providing clean energy for industry, power, transport and heating ... The International Association of Oil & Gas ...

17th International Gas & Energy Forum. Ensuring Energy Security with Reliable Sources. Natural Gas. Solar . Wind Hydroelectricity . Green Hydrogen. Biofuels. Electromobility . CCUS . Critical Raw Materials and Energy Storage. Panama City. April 2 - 4, 2025. ... and experienced advisors in various energy fields like oil & gas, solar ...

FPSO/FSO Floating Production Storage and Offload (vessel)/Floating Storage and Offload (vessel) ... expiring PSCs from international oil and gas companies. ... Guide 9 The concerns over the new Gross Split PSC introduced in 2017 may be relieved with issuance of Ministry of Energy and Mineral Resources (MoEMR) Regulation No. 12/2020 ...

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