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RIYADH

THE CAPITAL OF ENERGY SECURITY

Securing Energy for the World



FROM RIYADH TO THE WORLD: SHARED VISIONS FOR THE FUTURE OF ENERGY

OAPEC AWARD

OAPEC SCIENTIFIC RESEARCH FOR THE YEAR 2026

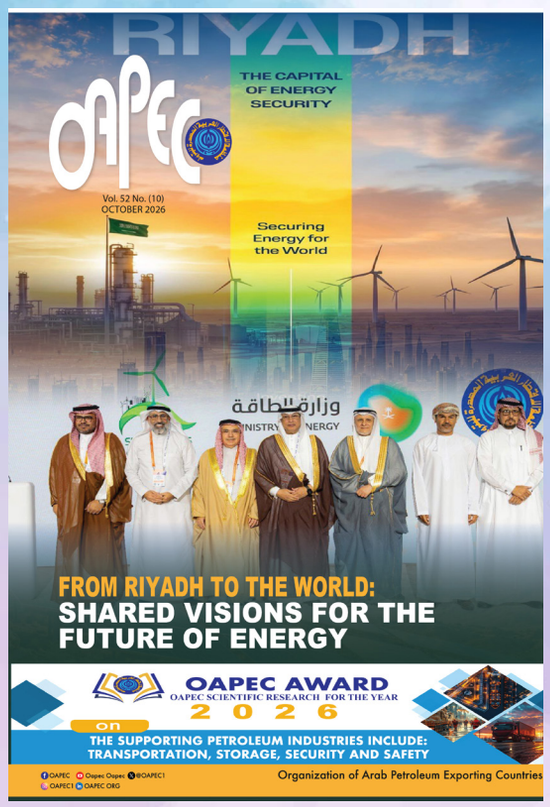
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Organization of Arab Petroleum Exporting Countries



The Cover

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The Organization of Arab Petroleum Exporting Countries (OAPEC) was founded on the basis of the agreement signed in Beirut, Lebanon on 9 January 1968 between the governments of Kingdom of Saudi Arabia, the State of Kuwait and the (then) Kingdom of Libya. The agreement stipulates that the Organization shall be domiciled in the City of Kuwait.

The principal objective of the Organization is the cooperation of the members in various forms of economic activity in the petroleum industry, the determination of ways and means of safeguarding the legitimate interests of its member countries in this industry, individually and collectively, the unification of efforts to ensure the flow of petroleum to its markets on equitable and reasonable terms, and providing appropriate environment for investment in the petroleum industry in member countries.

In 1970 the United Arab Emirates, the State of Qatar, the Kingdom of Bahrain and the Republic of Algeria joined the Organization, followed by the Syrian Arab Republic and the Republic of Iraq in 1972, Arab Republic of Egypt in 1973, then the Republic of Tunisia in 1982 (its membership was suspended in 1986). Any Arab country which derives a significant share of its national income from petroleum is eligible for membership in OAPEC upon the approval of three-quarters of the member countries, including all three founding members.



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- **OAPEC-Joint Ventures:**

OAPEC has sponsored the creation of four companies: The Arab Maritime Petroleum Transport Company (AMPTC), established in 1972 with headquarters in Kuwait City, the Arab Shipbuilding and Repair Yard Company (ASRY) established in 1973 with headquarters in Bahrain, the Arab Petroleum Investments Corporation (The Arab Energy Fund) established in 1974 with headquarters in Khobar, Saudi Arabia, the Arab Petroleum Services Company (APSC) established in 1975 with headquarters in Tripoli, Libya.

OAPEC'S ORGANS

The Organization carries out its activities through its four organs:

- **Ministerial Council:** The Ministerial Council is the supreme authority of the Organization, responsible for drawing up its general policy.
- **Executive Bureau:** The Executive Bureau is composed of one representative from each of the member countries, drawing recommendations and suggestions to the Council, reviewing the Organization's draft annual budget and submitting it to the Council, it also adopts the regulations applicable to the staff of the General Secretariat. The resolutions of the Executive Bureau are issued by the majority of two- thirds of all members.
- **General Secretariat:** The General Secretariat of OAPEC plans, administers, and executes the Organization's activities in accordance with the objectives stated in the agreement and directives of the Ministerial Council. The General Secretariat is headed by the Secretary General. The Secretary General is appointed by resolution of the Ministerial Council for a tenor of three years renewable for similar period(s). The Secretary General is the official spokesman and legal representative of the Organization and is accountable to the Council.
  The Secretary General directs the Secretariat and supervises all aspects of its activities, and is responsible for the tasks and duties as directed by the Ministerial Council. The Secretary General and all personnel of the Secretariat carry out their duties in full independence and in the common interests of the Organization member countries. The Secretary General and the Assistant Secretaries General possess in the territories of the Organization members all diplomatic immunities and privileges.
- **Judicial Tribunal:** The protocol of the Judicial Tribunal was signed in Kuwait on 9 May 1978 and came into effect on 20 April 1980. The Tribunal is competent to consider all disputes related to the interpretation and application of OAPEC's establishment agreement, as well as disputes arising between two or more member countries concerning petroleum operations.

FROM RIYADH TO THE WORLD: SHARED VISIONS FOR THE FUTURE OF ENERGY



By: Eng. Khalid Al-Otaibi
OAPEC Secretary General

In a world undergoing rapid transformation, the need for sustainable, equitable, and innovative energy solutions has become more pressing than ever. Against this backdrop, the global energy sector witnessed a landmark event from 11 to 15 October 2026 with the convening of the 25th World Petroleum Congress (WPC): Pathways to an Energy Future for All in Riyadh, Kingdom of Saudi Arabia. The event reaffirmed the Kingdom's leadership role and its pivotal contribution to advancing international dialogue on the future of energy, while strengthening cooperation among the various stakeholders of this strategic industry.

The Congress brought together industry leaders, policymakers, experts, and innovators to explore the challenges and opportunities associated with the transition toward a global energy system that is accessible, reliable, and environmentally responsible, ensuring that the needs of both present and future generations are met.

The Congress was distinguished by an exceptionally high standard of organization and preparation, reflecting Saudi Arabia's extensive experience in hosting major international events. It provided a global platform that brought together decision-makers, energy company executives, experts, and researchers from around the world to discuss the most pressing issues and challenges facing the energy sector amid rapidly evolving global developments. The strong presence of ministers and senior executives added significant value to the proceedings, enriching discussions and facilitating the exchange of perspectives and expertise on the future of the petroleum industry, energy security, and sustainability.

The remarkable success of the Congress underscored the importance of international dialogue and collaborative action in addressing current challenges. It also reaffirmed that the oil and gas industry will continue to play a fundamental role in the global energy mix, alongside ongoing efforts to advance clean technologies and reduce emissions. In this context, OAPEC remains firmly committed to supporting initiatives and efforts aimed at enhancing energy security, promoting sustainable development, and strengthening Arab and international cooperation in a manner that serves the interests of its member states and contributes to building a more sustainable and prosperous energy future.

The Organization of Arab Petroleum Exporting Countries (OAPEC) maintained a notable presence at this important event through the participation of an official delegation in the Congress proceedings, reflecting the Organization's commitment to keeping pace with global developments and strengthening its presence in international energy forums. This participation provided a valuable opportunity to exchange expertise and engage with international institutions, organizations, and strategic partners, further supporting OAPEC's objectives and its role in promoting Arab cooperation in the energy sector.

OAPEC was also honored to cooperate with the Ministry of Energy of the Kingdom of Saudi Arabia in organizing the Third Symposium on "Pathways for Carbon Emissions Reduction in Downstream Petroleum Industries", held on the sidelines of the Congress. The symposium attracted broad participation from experts, specialists, representatives of government entities, national and international companies, regional and international organizations, research centers, and technology providers.

The symposium served as an important technical platform for exchanging views and expertise on practical and innovative solutions for reducing carbon emissions in the refining and petrochemical industries. It also highlighted the latest developments in energy efficiency, carbon capture, utilization and storage (CCUS), low-carbon hydrogen, circular economy initiatives, digital transformation, artificial intelligence, and other technologies and solutions that can enhance sustainability, operational efficiency, and the competitiveness of petroleum industries.

As the General Secretariat of OAPEC affirms the vital role of the Saudi Ministry of Energy and appreciates its support and fruitful cooperation in organizing and ensuring the success of this symposium, it also recognizes the tremendous efforts made by the working team and organizing committee, which stood as a model of cooperation and integration between the Organization and its member countries. The Secretariat will continue its efforts to further develop this symposium and expand regional and international participation and cooperation, thereby strengthening OAPEC's role as an Arab platform for dialogue and the exchange of knowledge and expertise in the energy sector, while supporting member countries in developing more efficient, sustainable, and competitive petroleum industries.



OAPEC SECRETARY GENERAL RECEIVES AMBASSADOR OF THE REPUBLIC OF TUNISIA

Engineer Khalid Al-Otaibi, Secretary General of the Organization of Arab Petroleum Exporting Countries (OAPEC), received in his office on Thursday, 8 October 2026 His Excellency Mr. Mohamed Karim Boudali, Ambassador of the Republic of Tunisia to the State of Kuwait.

The Secretary-General opened the meeting by reviewing the organization's most prominent activities and current programs, along with ongoing efforts to develop its work and enhance its role in serving the Arab energy sector. He also noted the organization's success in completing the first phase of its institutional development project, which included updating its vision and mission and adopting the name "Arab Energy Organization," explaining that work is currently underway to complete the second phase of the project, culminating in the launch of the organization's new identity.

For his part, HE Boudali commended the organization's tireless efforts to improve its performance and enhance its standing, expressing his appreciation for its ongoing modernization process. He also affirmed his commitment to continued communication and coordination with the organization.



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OAPEC PARTICIPATES IN THE 25TH WORLD PETROLEUM CONGRESS









The Organization of Arab Petroleum Exporting Countries (OAPEC) participated in the 25th World Petroleum Congress (WPC) with a delegation headed by its Secretary General, Eng. Khalid Al-Otaibi. The event was hosted in Riyadh, Kingdom of Saudi Arabia, and witnessed broad participation from energy and petroleum ministers, chief executives of major international companies, policymakers, experts, and specialists from the energy sector around the world.

The Congress served as an important international platform for exchanging perspectives and expertise on the key issues and challenges facing the oil, gas, and energy industries. It also highlighted the latest technological developments and innovations that support the sustainability of the sector and help balance energy security, economic development, and environmental considerations.

The Congress witnessed remarkable organizational success, reflecting Saudi Arabia's distinguished international standing. The high level of organization, extensive global participation, and the presence of ministers, senior executives, and leading experts contributed significantly to enriching discussions and enhancing the outcomes of the event.

OAPEC reiterated that its participation in this prominent global gathering reflects its commitment to keeping pace with the rapid developments in the energy sector, strengthening its role as a regional center of expertise and knowledge, and supporting dialogue and cooperation among stakeholders across the regional and international energy landscape.


25TH WPC ENERGY CONGRESS
WPC ENERGY CONGRESS
Riyadh, 11-15 October 2026
Pathways To An Energy Future For All
وزارة الطاقة
MINISTRY OF ENERGY
SPA
GM, AI and Business Development, Ministry of Energy
Solutions, Digital Government Saudi Arabia
25TH WPC ENERGY CONGRESS
Riyadh, 11 October 2026



OAPEC HOLDS THE 33RD COORDINATION MEETING FOR ENVIRONMENT AND CLIMATE CHANGE EXPERTS FROM MEMBER COUNTRIES



As part of the Organization of Arab Petroleum Exporting Countries (OAPEC)'s commitment to monitoring environmental issues and climate change—and their implications for the energy sector and sustainable development in Arab nations—and driven by its dedication to fostering coordination and cooperation among member countries in international climate forums, the Organization continues to fulfill its established role of exchanging expertise and formulating unified Arab positions on environmental issues of mutual interest.

HE Eng. Khaled Al-Otaibi, Secretary-General of the Organization of Arab Petroleum Exporting Countries (OAPEC), on Sunday, 4 October 2026, inaugurated the 33rd coordination meeting of environment and climate change experts from member countries. The meeting was held in a hybrid format—combining in-person attendance and video conferencing—at the permanent headquarters of Arab organizations in the State of Kuwait.

Participants included representatives from member countries, as well as representatives from the General Secretariat of the League of Arab States, the General Secretariat of the Gulf



Cooperation Council (GCC), and the leadership of the Arab negotiating team from the Kingdom of Saudi Arabia.

The meeting aims to review the latest developments in negotiations under the UN Framework Convention on Climate Change and the Paris Agreement, as well as to enhance Arab coordination and exchange views on issues on the international climate action agenda, in preparation for the 31st session of the Conference of the Parties (COP31).

The Turkish city of Antalya is set to host the COP31 conference from 9 to 20 November 2026, with broad international participation aimed at discussing ways to implement climate targets, foster innovation and partnerships, and support practical solutions to address the challenges of climate change.





OAPEC PARTICIPATES IN A PANEL DISCUSSION FOR GCC HYDROGEN EXPERTS

The General Secretariat of the Organization of Arab Petroleum Exporting Countries (OAPEC) participated in a panel discussion for hydrogen experts from the Gulf Cooperation Council (GCC) countries. Organized by the Kuwait Institute for Scientific Research (KISR) on October 1 at its headquarters, the event brought together a select group of experts, specialists, and representatives from institutions involved in the energy and hydrogen sectors across the GCC. The discussion aimed to review key trends, strategies, and projects in the region regarding hydrogen, as well as to foster the exchange of expertise and insights on the future of the hydrogen economy in the area.

The panel discussion reviewed rapid developments in the hydrogen sector—driven by global trends toward reducing carbon emissions and diversifying the energy mix—and examined the anticipated role of hydrogen (particularly green hydrogen) in supporting decarbonization efforts and fostering integration between renewable energy sources and various industrial sectors.

The event also featured specialized technical sessions covering the integrated assessment of green hydrogen production in Kuwait, the national hydrogen strategies of Oman and the UAE (specifically the UAE's National Hydrogen Strategy 2050), and a review of research efforts assessing the potential use of green hydrogen in Kuwait's power generation sector.

The panel discussion concluded with a dialogue session bringing together experts and specialists to address opportunities for enhancing cooperation and integration among GCC countries in the hydrogen sector. The session also explored ways to leverage research expertise and national experiences to accelerate the sector's development, thereby supporting energy security, sustainability, and economic growth in the region.

OAPEC's participation reflects its commitment to monitoring regional and international developments in the hydrogen field and supporting efforts to foster Arab cooperation in developing low-carbon energy sources. It also underscores the aim of capitalizing on the potential Arab nations possess to build an integrated and sustainable hydrogen economy. The General Secretariat was represented at the panel discussion by Eng. Wael Abdel-Moati, Gas Industries Expert, and Dr. Sofiane Oudjida, Senior Economist.



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LAUNCHING THIRD EDITION OF OAPEC SEMINAR ON PATHWAYS FOR REDUCING CARBON EMISSIONS IN THE DOWNSTREAM INDUSTRY

The third edition of the seminar on "Pathways for Reducing Carbon Emissions in Downstream Industries"—organized by the Organization of Arab Petroleum Exporting Countries (OAPEC) in cooperation with the Ministry of Energy of the Kingdom of Saudi Arabia— held on 14–15 October 2026, at the Riyadh Front Exhibition and Conference Center, on the sidelines of the 25th World Petroleum Congress.



The seminar aims to foster technical dialogue and the exchange of expertise regarding practical solutions for reducing emissions in the refining and petrochemical industries. It seeks to review the latest technologies as well as national and regional experiences, with the goal of supporting energy efficiency, industrial sustainability, and competitiveness—all while taking into account the development priorities of individual nations and the requirements of energy security.

In his opening remarks, HE Eng. Khalid Al-Otaibi, Secretary General of OAPEC, emphasized that the organization of this third edition reflects the success of the previous two, as well as the organization's commitment to continuing its support for technical dialogue, knowledge exchange, and regional cooperation aimed at reducing emissions within the downstream petroleum industry.

His Excellency noted that these industries face a dual challenge: meeting the growing demand for petroleum













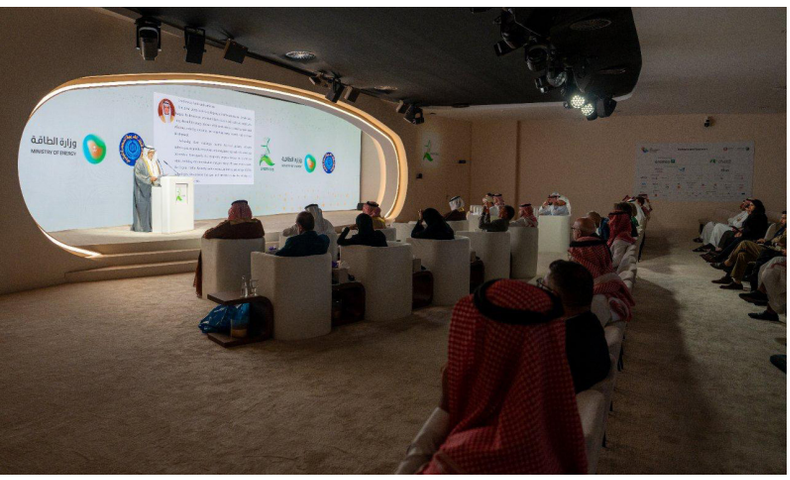
products while simultaneously improving operational efficiency, reducing emissions, and supporting both energy security and economic development. He explained that addressing these challenges requires balanced policies, effective technologies, and sustainable investments, alongside the strengthening of regional and international cooperation.

He further emphasized that expanding the organization's scope to encompass the energy sector in its broadest sense enhances its ability to serve member countries and keep pace with regional and global transformations. He underscored that the petroleum industry—particularly the downstream sector—will remain a core pillar of the organization's mission, given the value it adds to hydrocarbon resources, its contribution to industrial development and job creation, and its role in bolstering the competitiveness of Arab economies. He expressed his hope that the discussions would lead to new opportunities for cooperation and practical recommendations that support member states and enhance the sustainability of the Arab industrial sector.

For his part, HE Eng. Khalid Al-Muhaid, Deputy Minister of Energy for Sustainability and Climate Change in the Kingdom of Saudi Arabia, highlighted the importance of the seminar as a platform for technical exchange and regional cooperation. He pointed to the significance of reviewing developments in carbon capture, utilization, and storage (CCUS) technologies, direct air carbon capture, and the application of artificial intelligence and data-driven tools to improve operational efficiency and emissions management.

His Excellency explained that the diversity of national circumstances and priorities necessitates the adoption of pathways tailored to the specific needs of each country. He underscored the role of regional cooperation and the exchange of technical knowledge in supporting the preparation of Nationally Determined Contributions (NDCs). Furthermore, he highlighted the importance of the Circular Carbon Economy approach in achieving climate ambitions—while ensuring energy security and affordability—and called for strengthened dialogue and joint action in preparation for the 31st Conference of the Parties (COP31).

In his remarks, HE Eng. Jassim Al-Shirawi, Secretary General of the International Energy Forum, emphasized that enhancing energy security and reducing emissions must go hand in hand—by making refining operations less carbon-intensive, more flexible, and more reliable. He explained that energy security extends beyond the



mere availability of crude oil; it encompasses the capacity to refine that oil and deliver products to markets exactly when and where they are needed. This, he noted, relies on efficiently functioning markets, open trade flows, and the strategic role that refineries play in balancing the global energy system.

His Excellency noted that enhancing the resilience of the refining sector requires investing in efficient and flexible refining capacity, diversifying crude oil supply sources and product transport routes, maintaining adequate inventories, and safeguarding energy and digital infrastructure. It also entails improving the accuracy of data related to refinery operations, trading, and emissions. Furthermore, he emphasized the importance of implementing commercially viable measures to reduce methane emissions and curb gas flaring, as well as expanding the use of low-carbon hydrogen and carbon capture technologies.

He emphasized the importance of cooperation among producers, refineries, consuming nations, and technology providers to develop solutions that account for varying national circumstances, and to improve the comparability of methods for measuring and reducing emissions. He called for supportive policies and closer collaboration between governments, industry, and the financial sector to stimulate trade and investment, noting that achieving sustainable emissions reductions requires solutions that address both environmental and economic aspects and can be implemented on a large scale—thereby striking a balance between energy security and sustainability.

In his remarks delivered via video link, HE Dr Philip Mshelbila, Secretary General of the Gas Exporting Countries Forum (GECF), emphasized that meeting the growing global demand for energy and reducing emissions are complementary goals. He highlighted the vital role of the downstream industry in bridging the gap between energy supply security and industrial sustainability. Furthermore, he expressed his appreciation to the Government of the Kingdom of Saudi Arabia, the Ministry of Energy, and the General Secretariat of OAPEC for organizing the symposium and facilitating this dialogue.

He noted that the Forum's report, "Global Gas Outlook to 2055," projects a roughly 20% increase in global primary energy demand and a doubling of electricity demand by 2055—driven by population growth, urbanization, and industrialization, as well as digitalization and artificial intelligence. He added that the report anticipates global natural gas demand to rise from approximately 4,137 billion cubic meters in 2024 to about 5,417 billion cubic meters by 2055, with its share in the global energy mix increasing from 23% to 26%.

He explained that power generation accounts for more than half of the projected increase in natural gas demand, owing to the flexibility and reliable capacity it provides—which, in turn, supports the integration of wind and solar energy into power systems. He emphasized that natural gas serves as a sustainable pillar of the energy system, while also noting its role—alongside oil—in providing the feedstock necessary for the production of fertilizers, petrochemicals, and advanced materials essential for development and the energy transition.

For his part, HE Eng. Matar Al-Dhafeeri, Secretary General of the Gulf Petrochemicals and Chemicals Association (GPCA), emphasized that the natural resources possessed by the Gulf Cooperation Council (GCC) countries represent more than just a competitive advantage; they also entail a responsibility to invest these resources wisely, maximize their value, and preserve them for future generations.

He stated: "The natural resources with which God has blessed us are not merely a competitive advantage—they are also a responsibility. It is our duty to invest the returns from these resources today into building the strengths of tomorrow—such as knowledge, technology, and human capital—and to establish an industrial base that is more resilient, competitive, and future-ready."

He also reviewed the performance results of the Gulf chemical industry for 2025, which showed a 1.7% increase in production alongside an 8% reduction in greenhouse gas emission intensity. He emphasized that these results represent more than just numerical progress; they reflect the industry's capacity to continue creating value, enhancing efficiency, and simultaneously strengthening its competitiveness and sustainability.

In his remarks, Dr Fahad Alajlan, President of the King Abdullah Petroleum Studies and Research Center (KAPSARC), emphasized the importance of striking a balance between reducing emissions and ensuring energy security. He pointed to the necessity of continued investment in the oil and gas sector—including downstream industries—to support its efficiency, competitiveness, and role in economic development. He explained that the selection of emissions-reduction solutions should be based on their ability to achieve actual reductions at an economically acceptable cost, through three integrated pathways: enhancing the efficiency of energy use and industrial processes, diversifying technologies and energy sources, and assessing emissions across the entire product life cycle.

His Excellency highlighted examples of the Center's research, including the utilization of waste heat from refineries and petrochemical plants to power direct air carbon capture technologies, and the assessment of opportunities to use carbon in the production of

economically valuable petrochemical products. Also featured was the Circular Carbon Economy Index, which enables a comparison of countries' performance and capabilities in managing emissions, while accounting for their varying economic, technical, and institutional circumstances.

He also emphasized the importance of strengthening Arab cooperation in research and development, the exchange of data and expertise, and the creation of common methodologies for measuring emissions and evaluating emission-reduction technologies—all while considering the impact of international environmental and trade policies on the competitiveness of Arab industries. Furthermore, he expressed KAPSARC's aspiration to expand collaboration with OAPEC and Arab research institutions to develop solutions tailored to the region's needs, which would contribute to generating greater added value with higher efficiency and lower emissions.

Dr Ahmed Al-Abri, CEO of the Arab Shipbuilding and Repair Yard (ASRY), emphasized the close interlinkage between the energy and maritime transport sectors. He noted that oil and gas serve as the lifeblood of the global economy, while maritime transport facilitates the flow of energy and goods across different regions of the world. He explained that the energy sector relies on maritime transport to meet its logistical requirements; conversely, the maritime transport industry depends on the energy sector—both for the transportation of oil, gas, and their products, and for the provision of the fuel necessary to power vessels.

He pointed out that geopolitical challenges and disruptions to shipping routes affect energy supplies, refinery operations, and global trade flows by lengthening shipping routes, increasing costs for fuel, insurance, and transport, and causing port congestion. He emphasized the importance of fostering cooperation and shared responsibility between the sectors, which would bolster the reliability and resilience of supply chains in the face of challenges, and contribute to building a more resilient future for the global economy.

For his part, Dr Ashraf Abdel Aziz Mansour, Secretary-General of the Arab Union for Sustainable Development and Environment, explained that downstream industries represent a key pillar in the transition toward a low-emission economy. This is achieved through the adoption of clean technologies, enhanced energy efficiency, and the implementation of circular carbon economy practices, alongside digital transformation and industrial innovation.

He emphasized that achieving emission-reduction goals requires effective partnerships among governments, organizations, the private sector, universities, and scientific research centers. Such partnerships would facilitate knowledge transfer, capacity building, and the localization of modern technologies, while transforming environmental challenges into opportunities for development, innovation, and sustainable investment. He also commended the role of OAPEC in fostering Arab cooperation, supporting scientific research, and facilitating the exchange of expertise in the fields of energy and sustainability.

At the conclusion of the opening session, HE Eng. Khalid Al-Otaibi, Secretary General of the Organization of Arab Petroleum Exporting Countries (OAPEC), presented and exchanged commemorative plaques with: HE Eng. Khalid Al-Muhaid, Deputy Minister of Energy for Sustainability and Climate Change of the Kingdom of Saudi Arabia; HE Eng. Jassem Al-Shirawi, Secretary General of the International Energy Forum (IEF); HE Eng. Matar Al-Dhafeeri, Secretary General of the Gulf Petrochemicals and Chemicals Association (GPCA); Eng. Fahad Mohammed Al-Ajlan, President of the King Abdullah Petroleum Studies and Research Center (KAPSARC); Dr. Ahmed Al-Abri, Chief Executive Officer of the Arab Shipbuilding and Repair Yard (ASRY); Dr. Ashraf Abdel-Aziz, Secretary General of the Arab Union for Sustainable Development and Environment; and Dr. Mohammed bin Eid Al-Suraihi, representative of the Arab Union for Sustainable Development and Environment—in recognition of their participation and contributions toward the success of the seminar.

The seminar program featured the presentation of 21 technical papers across five sessions, covering regional policies and strategies, emission reduction pathways, carbon capture technologies and energy efficiency, innovation and advanced technologies, national experiences, the circular economy, and industrial partnerships, as well as emerging trends in the energy sector and applications for CO2 utilization.

The papers also covered topics such as the expanded use of electricity in downstream petroleum industries, improving the efficiency of sulfur recovery units and reducing their carbon footprint, advanced materials and life-cycle assessment, liquid hydrogen value chains, the development of methanol production processes, shifting feedstock usage patterns in the petrochemical industry, and the role of collaboration between industry and academic or research institutions in developing innovative and sustainable solutions.

The seminar was attended in person by approximately 140 participants, including representatives from government entities, companies, and academic and research institutions from the Kingdom of Saudi Arabia, the State of Kuwait, the Arab Republic of Egypt, the Kingdom of Bahrain, and the Syrian Arab Republic. Also in attendance were participants from Nigeria, representatives of regional and international organizations, and global technology companies, in addition to approximately 150 participants who joined via video conference.

The participants included representatives from Saudi Aramco, SABIC, Sipchem, SATORP, SAMREF, SASREF, YASREF, Luberef, Bapco Energies, Tasnee (National Industrialization Company), Sadara Chemical Company, Al-Farabi Petrochemicals, Chemanol, the National Petrochemical Industrial Company (NATPET), the Saudi Industrial Investment Group (SIIG), the Industrialization and Energy Services Company (TAQA), and the Arab Maritime Petroleum Transport Company (AMPTC). Also participating were representatives from international technology and service companies, including BASF, Topsoe, Alema, Chart Industries, Baker Hughes, and Honeywell.

ENERGY TRANSITIONS: THE EVOLUTION OF THE CONCEPT AND ITS IMPLICATIONS FOR ENERGY-PRODUCING AND ENERGY-CONSUMING COUNTRIES



Abdul Fattah Dandi

Director of the Economic Department and Supervisor of Media and Library Department

In today's global discourse, the "energy transition" is often presented as a recent phenomenon driven solely by climate concerns. Yet a careful reading of global economic history shows that energy transitions are not a new idea; they have been an integral part of humanity's journey since the Industrial Revolution. Understanding the concept in its historical context is therefore essential before assessing its trajectory and its implications for our member countries as producers and exporters of oil and gas.

From the Oil Crises to the Paris Agreement

The concept of energy transition emerged in economic and historical energy studies during the 1970s and 1980s, particularly in the wake of the 1973 and 1979 oil crises, when industrialized countries began seeking to diversify their energy sources and reduce their dependence on oil. However, the widespread use of the term "Energy Transition" in its current sense only began at the turn of the new millennium. It then accelerated markedly after the adoption of the Paris Climate Agreement in 2015, as many countries embraced carbon-neutrality targets, renewable energy and electric vehicles expanded rapidly, and attention to reducing carbon emissions intensified.

Five Milestones in the History of Energy

Tracing the course of energy transitions through history, five main phases can be identified. In the first phase, which lasted until the eighteenth century, humanity relied on biomass—wood, charcoal, and agricultural and animal waste—alongside traditional wind and water power. These sources met almost all of humanity's energy needs before the Industrial Revolution.

The second phase (1750–1900) came with the Industrial Revolution in Britain, when coal emerged as the main source of energy. It powered steam engines, drove the growth of heavy industry, paved the way for railways, and raised industrial output to unprecedented levels—so much so that many researchers regard it as the first major global energy transition. In the third phase (1900–1970), the



twentieth century witnessed the rise of oil and later natural gas, alongside the spread of automobiles and aircraft, the growth of the petrochemical industry, urban expansion, and the development of global trade, with oil becoming the world's dominant energy source.

The fourth phase (1970–2015) began in the aftermath of the oil crises. It was marked by the expanded use of natural gas, the growth of nuclear power, improvements in energy efficiency, and the early deployment of solar and wind energy, with the primary aim of strengthening energy security and reducing reliance on a single source. This led to the fifth phase—the low-carbon transition—from 2015 to the present, which centers on reducing emissions and expanding renewable energy, low-carbon hydrogen, carbon capture, digitalization and artificial intelligence, and electric vehicles.

The Idea Evolved Before the Sources Did

This evolution was not confined to energy sources alone; it extended to the very idea guiding the transition. From 1970 to 2000, the prevailing concern was diversifying energy sources and securing supplies. Between 2000 and 2015, the focus shifted to reducing emissions and tackling climate change. Since 2015, thinking has settled on the need to strike a balance between sustainability, energy security, and affordability. In our view, this evolution reflects a growing maturity in addressing energy issues, and a recognition that any transition that fails to account for all these dimensions together will not be sustainable.

What Do Transitions Mean for Our Producing and Exporting Countries?

For us, as oil- and gas-producing and exporting countries, energy transitions do not signal the end of the oil era; rather, they call for a strategic repositioning within the new energy system. Projections indicate that the world will continue to rely heavily on oil and gas, which is why many institutions now prefer to speak of "energy transitions" in the plural rather than "a single energy transition," recognizing that pathways differ from one country to another.

These global trends undoubtedly bring both opportunities and challenges. On the opportunity side, our countries have prospects to invest in renewable energy, develop low-emission hydrogen and ammonia, expand carbon capture, leverage existing energy infrastructure, and build new industries linked to clean energy. On the challenge side, there is the possibility of slower growth in future oil demand, the need for economic diversification, emission-reduction requirements, intensifying competition in new energy markets, and the need for massive investment in technology and innovation.

In our view, oil and gas will remain a core component of the global energy mix in the coming decades, and what is required is to reduce emissions, not to exclude energy sources.

Consuming Countries: Divergent Priorities

For major industrialized countries, by contrast, energy transitions offer an opportunity to reduce import dependence, enhance energy security, cut emissions, and develop new industries and technologies. At the same time, they face challenges such as the high cost of the transition, modernizing electricity grids, securing critical minerals, and maintaining the competitiveness of their industries.

Developing energy-consuming countries, meanwhile, generally prioritize affordable energy, wider access to electricity, support for economic growth, and the avoidance of energy poverty. We emphasize that some of these countries, where energy demand continues to grow steadily, need "energy addition" rather than merely replacing their conventional sources.

Toward Balanced Transitions

In sum, from OAPEC's perspective, energy transitions are not a process of replacing oil and gas with renewable energy, but a comprehensive reshaping of the energy system aimed at balancing four key objectives: energy security, environmental sustainability, affordability, and economic development. The success of these transitions depends on investment in technology, innovation, finance, and infrastructure, while taking into account each country's specific circumstances and development path. In this context, the Organization's member countries—with their resources, expertise, and existing infrastructure—remain well placed to be active partners in shaping the future of energy, rather than mere recipients of its consequences.

**Views expressed in the article belong solely to the author, and not necessarily to the organization.*

SPEAKING AT THE QATAR ECONOMIC FORUM SPECIAL EDITION IN NEW YORK

HE AL-KAABI ON ALTERNATIVE ROUTES: LNG CANNOT BE TRANSPORTED VIA PIPELINES

His Excellency Mr. Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs of the State of Qatar, the President and CEO of QatarEnergy, thanked Qatar's neighbors who welcomed the use of their territories for a pipeline that bypasses the Strait of Hormuz.



His Excellency the Minister said: "We are grateful for our neighbors who have welcomed us to use their territories. However, not everything can be transported via pipelines. The problem is that LNG, our main export commodity, cannot be transported by pipelines. We will have to transport it by pipelines as gas and then liquify it at receiving terminals wherever that may be. This means we are building redundant facilities to the ones we are already building in Qatar as part of the North Field expansion project. This makes no economic sense."

"We have decided not to use pipelines as an alternative based on commercial and technical criteria," Minister Al-Kaabi added.

His Excellency made the remarks during a conversation on "The Global Energy Realignment" at the Qatar Economic Forum 2026, which was held, for the first time, in New York city to coincide with the 81st United Nations General Assembly high-level meetings.

On damage to Qatar's gas production facilities and a possible return to production, H.E. Minister Al-Kaabi said the attacks on Ras Laffan have resulted in damage to two LNG trains and a GTL plant. He added: "Repairs on the GTL train will be concluded in the first quarter of 2027. However, it will take three years for repairs on the two LNG trains."

"As for resuming operations," the Minister



TRANSPORTING NATURAL GAS VIA PIPELINES MAKES NO ECONOMIC SENSE AS IT MAKES OUR LNG MEGA FACILITIES REDUNDANT

IT IS WRONG TO CALL THE STRAIT OF HORMUZ OBSOLETE AS THIS WATERWAY CARRIES THE TRADE OF ALL ADJACENT COUNTRIES

IN THE VERY NEAR FUTURE, WE WILL BE THE LARGEST LNG TRADER IN THE WORLD BY FAR

added, “Qatar is ready to resume normal operations within a few weeks of the reopening of the Strait of Hormuz.”

On force majeure, Minister Al-Kaabi said “Throughout our history, we have been a reliable producer and supplier with zero defaults on any shipment. But this is absolutely beyond our control.”

H.E. rejected the notion that the Strait of Hormuz was obsolete, saying: “It is wrong to call the Strait of Hormuz obsolete as this waterway carries trade in all products, not only oil and gas, to and from all its adjacent countries. Minister Al-Kaabi stressed the need for normal movement across the Strait saying: “the countries around the Gulf are neighbors and will remain neighbors for generations to come. Thus, we need to have good relations with our neighbors.”

Answering a question on reports that Qatar was buying LNG volumes from the market, His Excellency said: “I have announced in 2024 that we’re building one of the largest LNG trading organizations, and I did mention that it is going to be very large. I would like to mention today that, in the very near future, we will be the largest LNG trader in the world by far. And we’re building our position to become the largest trader;”

Answering a question of QatarEnergy’s projects in the United States, His Excellency the Minister of State for Energy Affairs, the President and CEO of QatarEnergy said shipments have started from the first train at Golden Pass LNG. “We expect next year to have both the second and third trains in full operation. We are also building the largest ethane cracker in the world at the Golden Triangle Polymers project. The project has started its commissioning process as we speak. It should be starting up in the next few weeks.”

The Qatar Economic Forum, powered by Bloomberg, is the Middle East’s leading news-driven event dedicated to global business and investment. The Forum convenes global leaders to provide new and unique perspectives on the issues driving boardroom conversations.



QATARENERGY SIGNS AGREEMENT FOR ANGOLA OFFSHORE BLOCKS

QatarEnergy, alongside its partners Shell and Sonangol E&P signed an agreement with Angola's National Agency for Oil, Gas, and Biofuels (ANPG) pertaining to Blocks 8 and 22 offshore the Republic of Angola.

Under the agreement, and subject to the relevant governmental approvals and final contractual arrangements, QatarEnergy will hold a 30% working interest, while Shell (the operator) will hold 50%, and Sonangol will hold 20% in the two offshore blocks.

Commenting on this occasion, His Excellency Mr. Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs of the State of Qatar, the President and CEO of QatarEnergy, said: "QatarEnergy is pleased to sign this agreement and to establish a presence in the energy sector of the Republic of Angola as part of our international upstream exploration strategy and growth efforts. We would like to thank the Angolan authorities, and our partners Shell and Sonangol, for their cooperation and support. We look forward to a longstanding and fruitful partnership."

The agreement was signed in the Angolan capital Luanda on the sidelines of the Angola Oil & Gas Conference.

LIBYA:



LIBYA'S NOC GEARS UP FOR LIBYES 2026 WITH GLOBAL ENERGY FIRMS

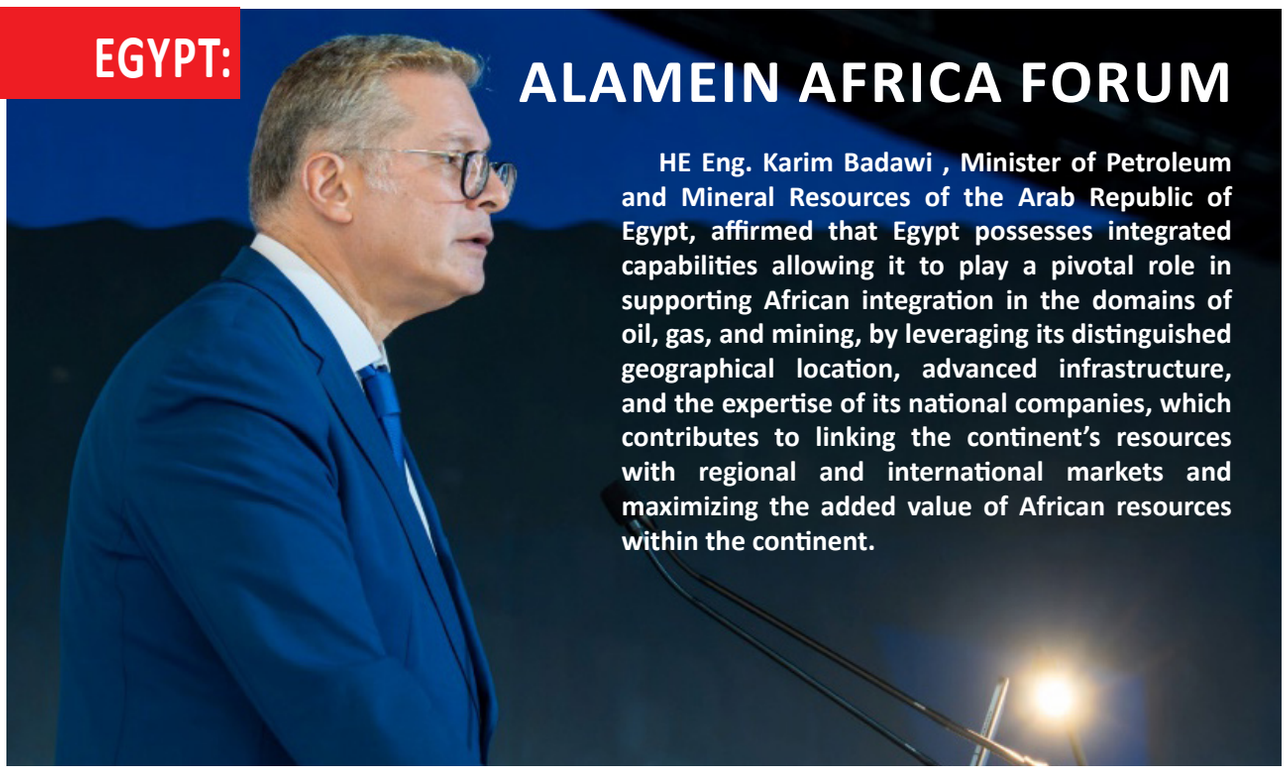
The headquarters of the National Oil Corporation (NOC) hosted the inaugural meeting of the executive committee for the "LIBYES 2026" International Energy Conference and Exhibition. Chaired by NOC Chairman Eng. Masoud Suleman and attended by representatives from major global oil and energy companies, the meeting reviewed the latest preparations for the conference's first edition, scheduled to take place in Tripoli from November 24 to 26, 2026.

Discussions focused on both organizational and technical arrangements, as well as the program's broad outlines and key themes. The committee also considered the expected scale and level of international participation, along with ongoing efforts to ensure the event reflects Libya's standing and strong potential in the oil, gas, and energy sectors.

The meeting saw strong engagement and interest from participating international partners and companies, many of whom expressed a clear desire to actively support the event's success. This reflects Libya's significance in the energy sector and highlights growing momentum to strengthen cooperation and strategic partnerships with the NOC and national companies.

Over the coming weeks, the executive committee and all relevant working groups will continue their intensive efforts to finalize preparations. This will enable Tripoli to welcome delegations and guests, ensuring the success of this inaugural edition and establishing a lasting international event worthy of Libya's oil sector.

EGYPT: ALAMEIN AFRICA FORUM



HE Eng. Karim Badawi , Minister of Petroleum and Mineral Resources of the Arab Republic of Egypt, affirmed that Egypt possesses integrated capabilities allowing it to play a pivotal role in supporting African integration in the domains of oil, gas, and mining, by leveraging its distinguished geographical location, advanced infrastructure, and the expertise of its national companies, which contributes to linking the continent's resources with regional and international markets and maximizing the added value of African resources within the continent.

This came during the Minister's speech at the first edition of Alamein Africa Forum held recently in the New Alamein City, during a session titled "From Vulenerability to Resilience: Rethinking Africa's Energy Systems," in the presence of Mr. Mohamed Al-Menfi, President of the Libyan Presidential Council.

The Minister pointed out that Egypt possesses integrated infrastructure in the petroleum sector.

He added that Egypt's geographical location on the Mediterranean and Red Seas, and its petroleum ports, storage facilities, pipelines, and direct connection to international trade and navigation corridors, enhance its ability to link African producers with European markets, Middle East markets, and other global markets.

In the domain of drilling, he highlighted that the Egyptian Drilling Company, which operates a fleet of onshore and offshore drilling rigs in Egypt and international markets, aims to expand its external presence and benefit from opportunities in African markets.

He affirmed that the trade of petroleum and petrochemical products represents a broad area for enhancing cooperation among African countries.

He added that the development of mineral wealth also represents an important area for African integration.

Regarding the financing of energy projects, the Minister affirmed Egypt's support for the African Energy Bank initiative within the framework of the African Petroleum Producers' Organization (APPO), as an important mechanism for providing the necessary financing for the development of the continent's energy resources and supporting the implementation of projects at various stages.



On the sidelines of his participation in the Forum, Eng. Karim Badawi visited the pavilion of the Ministry of Petroleum and Mineral Resources, and met with a number of participating African officials, as well as the Chairmen of 10 Egyptian petroleum and mining companies participating in the Forum.

The compamies participating in the Ministry of Petroleum and Mineral Resources' pavilion are ENPPI , PETROJET, Middle East Oil Refinery (MIDOR) , Sidi Kerir Petrochemicals Co. (Sidpec) , CARGAS, GASCO, National Gas & Industrialization Company , The Egyptian Ethylene & Derivatives Company - ETHYDCO , EPROM, Shalateen Mineral Resources Company, and Al Wadi Al Gedid for Mineral Resources and Oil Shale - Wadico.

ALGERIA:



SONATRACH AND THE COMPANY SINOPEC SIGN A MEMORANDUM OF UNDERSTANDING

SONATRACH and the Chinese company SINOPEC signed, recently, a Memorandum of Understanding in order to consider the cooperation prospects in the areas of common interest, such as the projects relating to conventional and unconventional hydrocarbons, the development of complex reservoirs as well as petrochemicals and helium. It also encompasses oil engineering, renewable energies and new related technologies and also skills development.

The Memorandum of Understanding was signed during a ceremony which was organized on the sidelines of a visit to China conducted by the Chairman & Chief Executive Officer of SONATRACH, Mr. Nour Eddine DAOUDI, accompanied by a high-level delegation.

This Memorandum is the outcome of the efforts undertaken under the framework of the Memorandum of Understanding signed in 2024 between SONATRACH and SINOPEC which permitted to determine prospects of mutual interest and implement real actions.

It aims at consolidating the existing relations between the two companies and expanding their cooperation by seeking new opportunities for partnership throughout the whole hydrocarbon value chain.

Petroleum Developments in The World Markets

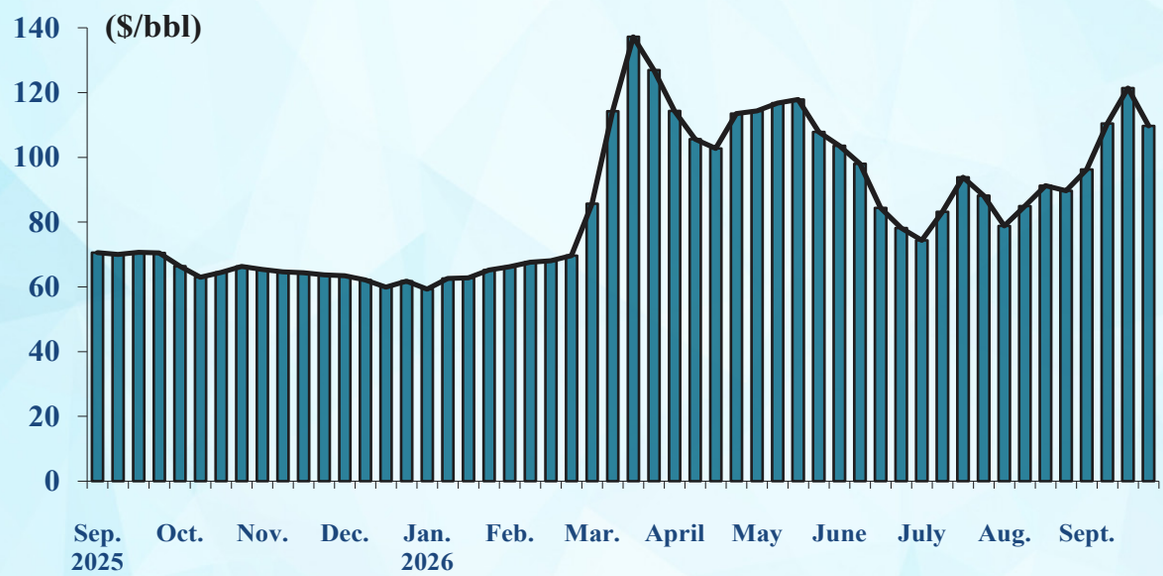
Petroleum Developments in the World Markets

First: World Oil Markets

1. Oil Prices

OPEC Reference Basket increased Sharply in September 2026 by 27.9% or $24.2/bbl compared to the previous month of August 2026, to reach $110.6/bbl, supported by renewed geopolitical tensions in the Middle East and growing concerns about prompt crude supply availability, in addition to strong Asian demand, amid rising refinery profit margins and increased refinery utilization rates—particularly in China.

Weekly Average Spot Prices of OPEC Basket of Crudes, Sept. 2025 – Sept. 2026



Source: OPEC website.

2. Supply and Demand

- Estimations indicate that world oil demand is expected to increase in Q3 2026 by 3.6% compared with the previous quarter, to reach 106.3 million b/d. As demand in OECD countries is expected to increase by 3.6% to reach about 46.8 million b/d, and demand in Non-OECD countries is expected to increase by 3.6% to reach 59.5 million b/d.

  Projections indicate that world oil demand is expected to increase in 2026 to reach 105.7 million b/d. As demand in Non-OECD countries is expected to increase by 390 thousand b/d on compared with the previous year, to reach about 59.6 million b/d, whereas demand in OECD countries is expected to decrease by 210 thousand b/d to reach about 46.1 million b/d.

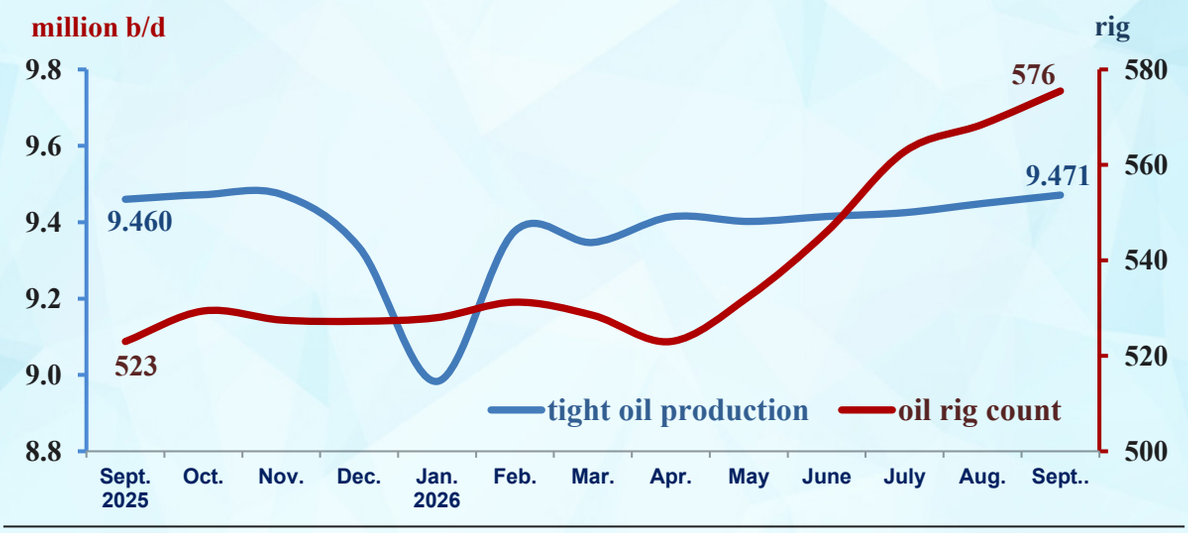
- Projections indicate that Non-DoC liquids production is expected to increase in Q3 2026 by 0.9% compared with the previous quarter, to reach about 54.8 million b/d.

  Projections indicate that Non-DoC liquids production is expected to increase in 2026 by 1.2% compared with the previous year to reach about 54.8 million b/d.

  Total DoC crude oil production in September 2026 increased by about 903 thousand b/d, or 2.4% compared with previous month level to reach about 39.1 million b/d. Opec crude oil production increased by 920 thousand b/d to reach 25.1 mb/d, whereas Non-OPEC DoC crude oil production decreased by 18 thousand b/d to reach 14 million b/d.

- US tight oil production in September 2026 increased by 22 thousand b/d compared with previous month level to reach 9.471 million b/d. On other developments, US oil rig count increased by 7 rigs compared with previous month level to reach 576 rigs.

US tight oil production and oil rig count

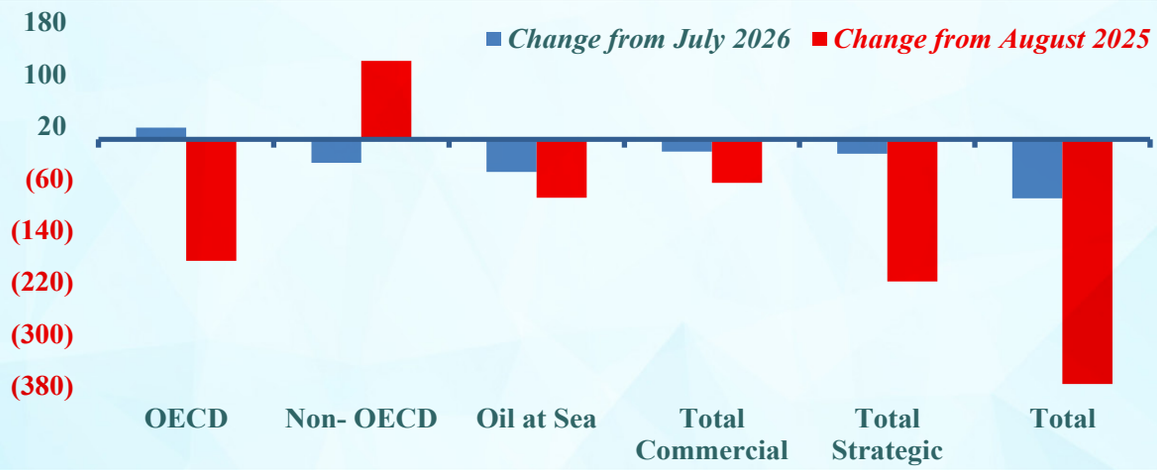


Source: EIA, Short-Term Energy Outlook, October 2026.

3. Oil Inventories

- OECD commercial inventories at the end of August 2026 increased by 18 million barrels from the previous month level to reach 2673 million barrels, whereas Non-OECD commercial inventories decreased by 36 million barrels from the previous month level to reach 3575 million barrels, and strategic inventories decreased by 22 million barrels from the previous month level to reach 1336 million barrels.

Change in Global Inventories at the End of August 2026 (million bbl)



Source: Oil Market intelligence, November 2025 & September 2026.

4. Oil Trade

US Oil Imports and Exports

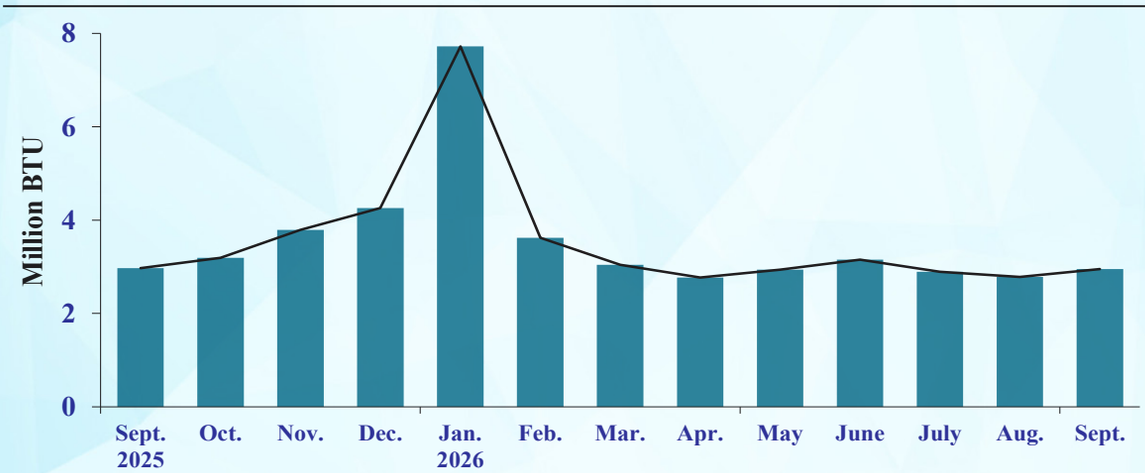
- US crude oil imports in September 2026 decreased by 5.2% from the previous month level to reach about 6.4 million b/d, whereas US crude oil exports increased by 6.8% to reach about 4.1 million b/d.
- US petroleum product imports in September 2026 increased by 6.3% from previous month level to reach about 1.5 million b/d, whereas US petroleum product exports decreased by 3.6% to reach 7.8 million b/d.

Second: Natural Gas Market

1. Prices

- The average spot price of natural gas at the Henry Hub decreased in September 2026 to reach $2.95/million BTU.

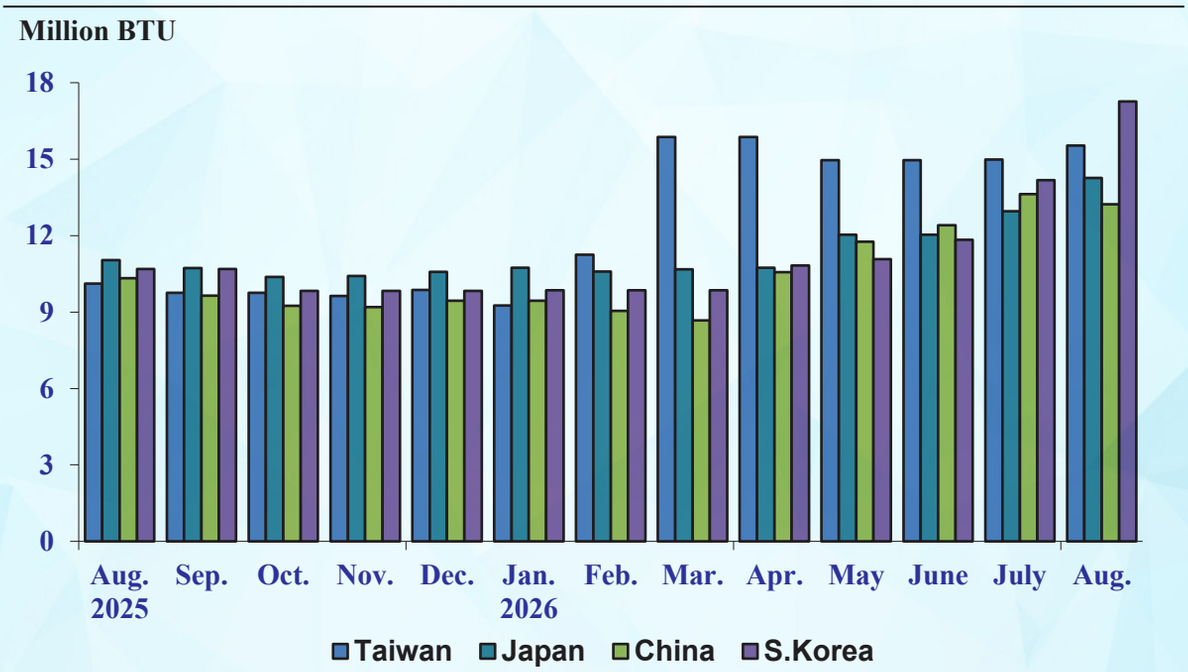
Average spot price of natural gas at the Henry Hub, Sept. 2025 – Sept. 2026



Source: EIA, Henry Hub Natural Gas Spot Price.

- The price of Korean LNG imports in August 2026 increased by $3.09/m BTU to reach $17.26/m BTU, the price of Japanese LNG imports increased by $1.30/m BTU to reach $14.26/m BTU, and the prices of Taiwan LNG imports increased by $0.55/m BTU to reach $15.53/m BTU, whereas the price of Chinese LNG imports decreased by $0.40/m BTU to reach $13.23/m BTU.

The price of Northeast Asia LNG imports, August 2025 – August 2026



Source: Energy Intelligence - WGI, Various issues.

2. Exports

Arab LNG exports to Japan, S.Korea, Taiwan and China were about 497 Thousand tons in August 2026 (a share of 3.2% of total imports).

Tables Annex

OAPEC
ORGANIZATION OF ARAB PETROLEUM EXPORTING COUNTRIES

أوابك
منظمة الأقطار العربية المصدرة للبترول







OAPEC AWARD

OAPEC SCIENTIFIC RESEARCH FOR THE YEAR

2026

In line with OAPEC's policy to encourage scientific research by awarding two prizes on a biennial basis (**First Prize** KD 10000 equivalent to USD $32000, **Second Prize** KD 7000 equivalent to USD $22000). **The Organization of Arab Petroleum Exporting Countries (OAPEC)** is pleased to announce that **the research field** selected for the "OAPEC Award for Scientific Research for the Year 2026" is:

THE SUPPORTING PETROLEUM INDUSTRIES INCLUDE: TRANSPORTATION, STORAGE, SECURITY AND SAFETY

Research Field:

Support units form the backbone of refining and petrochemical operations, providing essential services to ensure business continuity and maintain safety and environmental compliance. In modern refineries, these facilities represent a significant portion of operating expenses and energy consumption and play a crucial role in carbon emission reduction and energy efficiency strategies.

The submitted research may address one or more topics, including but not limited to:

1. **Storage and distribution systems, and inventory management that provide secure storage for crude oil and finished products.**
2. **Oil and petroleum product pipeline systems.**
3. **Flare gas recovery systems.**
4. **Fuel, power generation, and electrical systems.**
5. **Water and wastewater treatment systems.**
6. **Hydrogen management systems.**
7. **Digitalization, control, and IT infrastructure.**





Research Submission Requirements

1. The research may be submitted by one or more individuals; however, legal entities are not eligible.
2. The submitted research must be new. It must not have been published or received any award from any Arab or foreign body in the past. Submissions that have been presented for the award of any academic degree are not accepted.
3. The research must provide recommendations that are applicable and contribute to providing benefit to the energy industry in the Member Countries.
4. Research that relies on innovative laboratory work is given preferential marks in the evaluation.
5. The author of the research agrees in advance to grant the organization the copyright of his work in the event that he wins one of the two aforementioned awards, while retaining all his rights to the research. The Secretariat General has the right to print and publish the winning research according to what it deems appropriate.
6. The researcher adheres to the principles of citation in accordance with the standards of scientific and academic research.
7. An electronic version of the research- in both PDF and WORD format- should be submitted to the award's email address: **oapecaward@oapecorg.org**
8. The research can be submitted in either Arabic or English.
9. The participating researcher shall submit a summary of his academic and professional qualifications, in a separate file.
10. Participating research works must be submitted no later than the **end of May 2027**. After that date, no research will be accepted for the purpose of the award.
11. Researchers of all nationalities are welcome to participate in the award.
12. The award will not be granted to the same researcher twice in a row.
13. The research work must not contain any references or phrases indicating the researcher's name, workplace, or domicile.
14. Any research work that does not meet the requirements mentioned in the OAPEC Award Guide for Applicants will be ignored.
15. For more details, please refer to Award Guide for Applicants through QR.

Researchers will be notified by the OAPEC Secretariat of the Award Committee's decision. The winners will be officially announced at the end of OAPEC's Ministerial Council meeting in 2027.

For further information you may contact the OAPEC General Secretariat at:

Organization of Arab Petroleum Exporting Countries (OAPEC)
Secretariat of the Award Organizing Committee
Tel.: (+965) 24959782
E-mail:oapecaward@oapecorg.org



Organization of Arab Petroleum Exporting Countries (OAPEC)

OAPEC AWARD FOR SCIENTIFIC RESEARCH FOR THE YEAR 2026

In the Field of

THE SUPPORTING PETROLEUM INDUSTRIES INCLUDE: TRANSPORTATION, STORAGE, SECURITY AND SAFETY

Statement of relinquishment of printing and publication rights for the research

I, the undersigned:

.....

Hereby undertake to relinquish all printing and publication rights of the research submitted by me, entitled:

.....

.....

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to the Organization of Arab Petroleum Exporting Countries (OAPEC), in the event of winning one of the two prizes of the OAPEC Award for Scientific Research for the year 2026.

Name: .....

Signature: .....

Date: / /