

Press Release

Oil and gas remains the backbone of global energy supply

London 13 October 2020 - Oil and gas will meet 46 percent of the global energy demand in 2040 - according to the International Energy Agency's (IEA) Sustainable Development Scenario, published today in its [2020 World Energy Outlook](#).

"Oil and gas remains the backbone of global energy supply," said Gordon Ballard, Executive Director of the International Association of Oil & Gas Producers. With a world facing a global crisis and tremendous uncertainties, access to reliable and affordable energy is one of the key enablers for economies to recover and for improving living standards of billions of people. Despite a temporary drop in demand, oil and gas will maintain a significant role in meeting global energy demand.

"But the energy landscape is changing and so is the oil and gas industry," he added. "Whilst helping satisfy the global hunger for energy, we are also taking responsibility for a more sustainable energy future.

"We are supporting the international communities' commitment to address the global challenges of climate change by [mitigating methane emissions](#) and developing low-carbon technologies such as [Carbon Capture Utilization and Storage \(CCUS\)](#) or [blue hydrogen](#)."

About IOGP

The International Association of Oil & Gas Producers (IOGP) is the voice of the global upstream industry. Oil and gas continue to provide a significant proportion of the world's energy to meet growing demands for heat, light and transport.

Our Members produce 40% of the world's oil and gas. They operate in all producing regions: The Americas, Africa, Europe, the Middle East, the Caspian, Asia and Australia.

We serve industry regulators as a global partner for improving safety, environmental and social performance. We also act as a uniquely upstream forum in which our members identify and share knowledge and good practices to achieve improvements in health, safety, the environment, security and social responsibility.

Contact

Danny Walsh, Global Media & Communications Manager, IOGP
M: +44 (0)7734 488 672
E: [dw@iogp.org](mailto:dwalsh@iogp.org)