

Press Release

Oil and gas is vital to an orderly energy transition

London 18 October 2021 - Oil and gas will meet 46% percent of the global energy demand in 2030 – according to the International Energy Agency’s (IEA) [2021 World Energy Outlook](#) Sustainable Development Scenario.

In 2030, under the most aggressive global climate policy, oil demand will still be above 70 million barrels per day.

“Oil and gas is vital to an orderly energy transition,” said Iman Hill, Executive Director of the International Association of Oil & Gas Producers.

Achieving a low-carbon future requires a profound transformation in the way we produce and use energy that can only be achieved with a broad suite of technologies.

“History has shown us that the introduction of new energy sources and the transitions between those energy sources takes decades. This transition will take different paths in different countries. The developing world has vastly different needs, capabilities, and economic drivers.

“We all share the same goal, and the oil and gas industry has the experience, skills and resources necessary to help find a balanced way forward, one which benefits society as a whole,” she added.

The industry - the source of reliable and affordable energy for many years - is making significant contributions in several areas: supporting the switch from coal to gas in power plants; reducing greenhouse gas emissions; and investing in renewables, biofuels, and carbon capture and storage (CCS).

CCS is key for heavy industries that are responsible for 20% of global greenhouse gas emissions. When retrofitted to existing power plants, CCS may save 600 billion tonnes of global emissions.

IOGP’s low carbon work programme includes [mitigating methane emissions](#) and promoting low-carbon technologies such as [Carbon Capture Utilization and Storage \(CCUS\)](#) and [blue hydrogen](#).

The Association has endorsed EU’s Green Deal that has committed to net-zero emissions by 2050 and supports the World Bank’s goal of zero flaring emissions by 2030.

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, Senior Manager - Strategic Communications and Media, IOGP

M: +44 (0)7734 488 672

E: dw@iogp.org