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The future of oil and gas dependent countries in an era of energy transition: Players or spectators?

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Mr. Arash Duero, Principal, Bingmann Pflüger, International Advisor, Global Gas Centre

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# The future of oil and gas dependent countries in an era of energy transition:

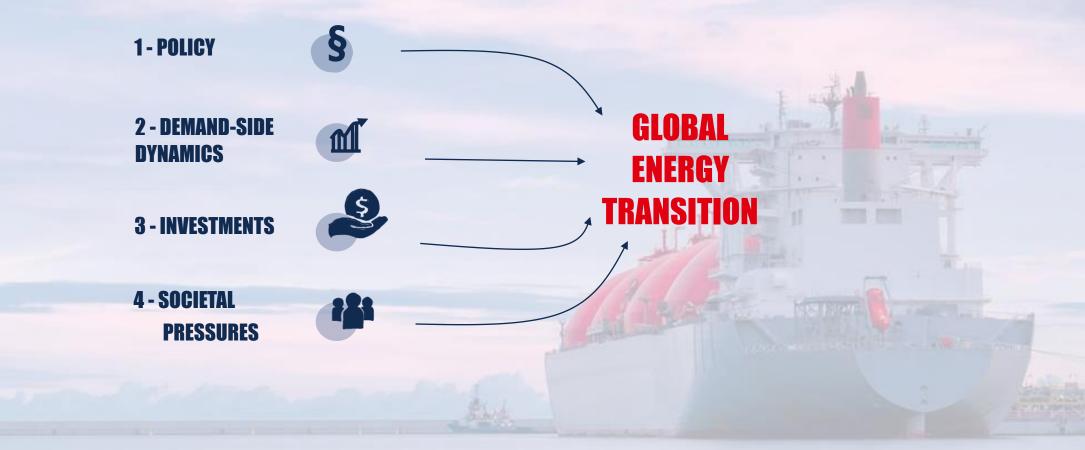
**Players or spectators?** 





## Four key factors driving the global energy transition







### The energy transition still faces challenges



#### NATIONAL PRIORITIES

- Renewables investments vs. social commitments
- Energy subsidies ensuring energy access
- Security considerations

#### LACK OF VIABLE Alternatives

- Physics boundary of wind turbines – the Betz Limit – is at 60%. We are at 40% efficiency today.
- Physics boundary of PV Shockley-Queisser Limit – is 34%. We are at 26% efficiency today.

#### ECONOMIC UNCERTAINTIES

- Central Bank quantitative easing
- Relaxed lending standards leading to increased risktaking
- Increase in money supply resulting in inflationary pressures

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## Strategies that oil and gas dependent states can adopt



**1 - MAKE THE SWITCH FROM COAL TO GAS** 

2 - DIVERSIFY THE ECONOMY

- **3 EXPLOIT THE POTENTIAL OF HYDROGEN**
- 4 DEVELOP CARBON CAPTURE, STORAGE + UTILIZATION (CCSU)
- **5 INVEST REVENUES WISELY**





### Thank you for your attention!

### **Arash Duero**

Principal, Bingmann Pflüger International

Advisor, Global Gas Centre

arash.duero@bingmann-pflueger.com