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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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The views expressed are those of the author and do not necessarily reflect the views of UNCTAD.





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

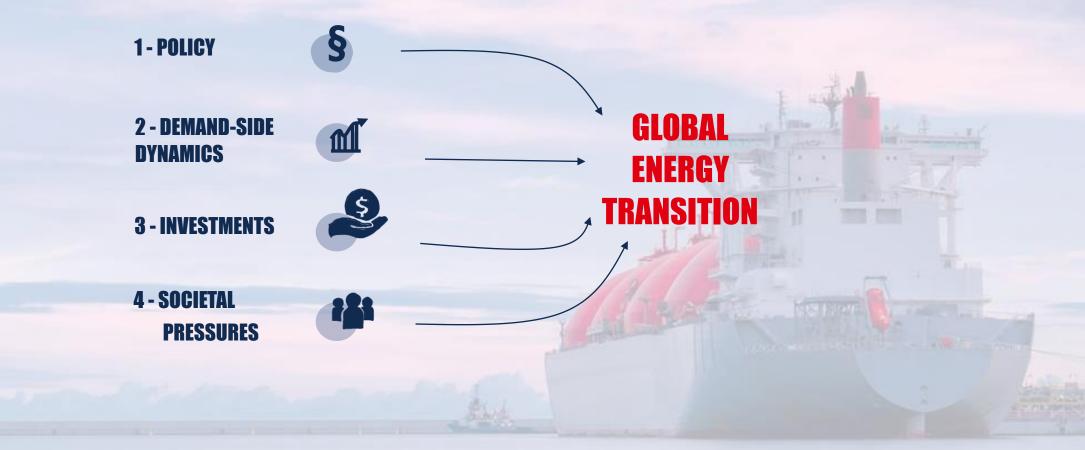
Players or spectators?





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!

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