



PRESS RELEASE

RIYADH, 22 NOVEMBER 2011

IEA, IEF, OPEC: Security through data sharing, joint analysis, and dialogue

IEA Executive Director, Maria van der Hoeven

Presented at IEF Headquarters

On 21 November 2011 IEA Executive Director, Maria van der Hoeven visited the IEF headquarters and delivered a speech on **“IEA, IEF, OPEC: Security through data sharing, joint analysis, and dialogue”**.

Mrs. van der Hoeven’s speech touched on key points from the IEA’s recently released World Energy Outlook (WEO) 2011. Highlighting that the emerging economies will provide the driving force behind future growth of global primary energy demand, van der Hoeven stressed the importance of the policy directions adopted by IEF member countries China, India, Russia, and Korea playing key roles in determining the evolution of the global energy mix.

With US oil imports dropping due to rising domestic output and improved transport efficiency the IEA Executive Director noted that the focus of energy security concerns is likely to shift with WEO projections showing that *“EU oil imports will overtake those of the US around 2015; and China becoming the largest importer around 2020”*.

Van der Hoeven was upbeat about the balance of natural gas in the future energy mix, but whilst speaking of the *“golden prospects for natural gas”* the IEA Chief tempered her enthusiasm by stressing that although *“unconventional natural gas supplies are likely to account for 40% of the 1.7 tcm increase in global supply, best practices are essential to successfully address environmental challenges”*.

With the energy market structures in flux, van der Hoeven was keen to stress the importance of *the trilateral co-operation programme between IEA, IEF and OPEC* [under which the three organisations share data and review methodology and analysis of energy outlooks], *which combined with joint efforts to further improve and refine data sharing mechanisms such as*

the Joint Organisations Data Initiative (JODI) will play an increasingly important stabilizing role in energy markets”.

IEF Secretary General, Noé van Hulst echoed van der Hoeven, placing strong emphasis on *"the importance of the trilateral co-operation between IEA-IEF-OPEC as a means of helping to mitigate energy market volatility so that the significant investment necessary to achieve a sustainable global energy future is forthcoming."*

As part of the co-operation programme referred to above: On 29 November IEA-IEF-OPEC will hold the second in a series of workshops on physical - financial market linkages in Vienna. On 23-24 January 2012 the three organisations will be joined at IEF HQ in Riyadh by other experts from government and industry to discuss and compare energy outlooks in the second IEA-IEF-OPEC Symposium on Energy Outlooks. The findings of both meetings will be fed into the 13th IEF in Kuwait 13-14 March 2012 for review by Energy Ministers.

Further information on these activities and the slides from Mrs. van der Hoeven's presentation are available to download at www.ief.org and www.iea.org

For further information on this or other IEF events please contact Simon Stoddart, IEF Public Affairs, simon.stoddart@ief.org or visit www.ief.org