PRESS RELEASE

IEA, IEF, OPEC Symposium on Energy Outlooks

24th January 2011
Riyadh, Saudi Arabia

The IEA, IEF and OPEC jointly hosted a symposium on Energy Outlooks in Riyadh, Saudi Arabia, on January 24th, 2011.

Held under the Chatham House Rule, the Symposium offered a platform for sharing insights and exchanging views about energy market trends and short-, medium- and long-term energy outlooks, including analysis of market behaviour and discussion of key drivers of the energy scene and associated uncertainties.

The Symposium sought to identify the major similarities and differences between the IEA and OPEC's short-, medium- and long-term outlooks in terms of underlying assumptions, economy, demand and supply projections; and highlight the areas where improved comparability and understanding could be useful.

This event is part of a wider joint programme of work agreed by the three organisations and included by energy ministers at the 12th International Energy Forum (Cancun, March 2010) as part of the Cancun Declaration.

The three Organisations will produce a full report on the Symposium to Energy Ministers at the Extraordinary IEF Ministerial to be held in Riyadh on 22 February 2011.