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Charitable outlook a mainstay for WPC

World Petroleum Council Director General Dr Pierce Riemer tells Upstream how organisation uses profits for charitable activities

Not everyone might be aware that the World Petroleum Council (WPC), the driving force behind the usually triennial World Petroleum Congress, is registered as a charity in the UK.

This is something which the Council believes makes it unique among its peers, according to WPC Director General Dr Pierce Riemer.

“That is because all the profits from our events go into charitable activities in the country where we operate,” he says.

This started on a small scale in China around 1997, when the Council donated technical equipment and materials from the event.

“In Canada, we started doing it properly. The Canadian government said they would match us dollar-for-dollar because the profits were going to charity. And so, in Canada, we made C$5 million, the Canadian government gave an equivalent amount, and so we set up a millennium fund for graduates in Canada.

“It was a gift. It wasn’t a grant... and they didn’t have to join the oil and gas industry, but they had to do a business or science-related subject, and we ran that for about 10 years until the money ran out.”

The Council continued with similar efforts after each Congress.

In Rio de Janeiro in 2002, “because we desperately try at all our events to avoid waste, we started a scheme with the exhibition where — when the exhibition was over — all the carpets, anything that could be salvaged from the exhibition that would normally just go into landfill in Rio went to the Favela; it went to schools”, adds Dr Riemer.

Fast forward to the Congress in Doha, Qatar, where the Council donated its profits as seed capital towards establishing an oil and gas museum there.

The Council has also set up a separate fund, of which a proportion is spent in countries that perhaps could not otherwise organise a Congress.

One project was to support the training of technicians in Pakistan in basic computer, mechanical engineering, and civil engineering skills, where they could get jobs with service companies, oil companies and energy companies.

“We pride ourselves in being neutral, non-political, where we’re open to all. It’s obviously difficult in the oil and gas industry to avoid geopolitics altogether. But everybody is welcome.

“And we often have our own committee meetings where you will have the US, Israel, Iran, and Cuba all in the same room happily together,” he says.

The Council today has some 60 member nations but — especially during Congresses — it proactively encourages others to join. Guyana and Kenya are both on its current target list, reveals Dr Riemer.

Organising the 23rd WPC in Houston in the US was not without its challenges — the Covid-19 pandemic put paid to the original December 2020 schedule, and the restrictions at the time stopped some people from attending the event one year later.

Visa issues proved to be a hurdle for some, so unfortunately government ministers from Iran did not attend that time around, but a delegation from Cuba was there, says Dr Riemer, proudly.

Thomas Dewhurst almost 90 years ago established the Council, and the first Congress was held in London in 1933.

“He wanted to set up an organisation that was non-political, neutral, non-religious, that could get people from around the world to come and discuss issues relating to oil and gas,” says Dr Riemer.

“His vision at the time — I know they didn’t have vision and mission statements in the 1930s — but his vision was: He wanted a WPC to promote petroleum for the benefit of mankind,” he says of the Council’s founder.

In his honour, the Council has presented the Dewhurst Award at every Congress since 1991. The recipient of the prestigious prize at the 23rd WPC in Houston was Daniel Yergin.
Dr Daniel Yergin was recognised for his exceptional contribution to the oil, gas, and energy industry with the highest honour of the World Petroleum Council—the Dewhurst Award—on the final day of the 23rd World Petroleum Congress in Houston.

Yergin joins an esteemed group of industry leaders as only 10 recipients have been selected for the award in the almost 90-year history of the World Petroleum Council.

Former US Secretary of State and former ExxonMobil Chief Executive Rex Tillerson, and 2017 Dewhurst Award honoree, presented the award to Yergin.

It is Yergin’s ability to provide a “clear explanation of facts as they are, not playing to what people might wish they were, or hoped would be” that Tillerson has found most impressive over the years.

“It’s that type of fact-based analysis that is so necessary for leaders in the industry for making decisions about a future role to have people fulfil their responsibilities,” Tillerson said.

“It really is a great honour to receive the Dewhurst Award,” Yergin said after accepting the award.

“I am deeply appreciative for the award and the opportunity to deliver this diverse lecture.”

Yergin said it was his recognition of the importance of the energy industry that by a “somewhat winding road that lead [him] to this platform today. There was no master plan that got me here rather, it was opportunities and curiosities and my sheer fascination with the industry”.

He noted that much has changed in the four years since the last Dewhurst Lecture, which Tillerson delivered in Istanbul.

“Just three or four years ago, a major focus would have been the extraordinary growth of US oil and gas production, going from importing 60% of oil to being self-sufficient. Eight US presidents since the 1970s had called for energy independence and it seemed impossible to ever achieve that,” said Yergin.

“It was more or less now achieved with great impact, and yet, is sometimes now just taken for granted.”

Now that focus is clearly elsewhere. “It’s clear in this congress, you cannot go anywhere in the world—either in the energy world, the climate world, or the environmental world—without running into that singular phrase energy transition, inevitably linked, of course, to climate change and lower carbon,” he said.

The journey the oil and gas industry now finds itself on will create a new industry, and it is “evident in the work of the plenaries, the working sessions, and discussions in the informal dialogues in the corridors of this World Petroleum Congress, that the future already looks different”, he said.

“I can assure you that when the WPC meets again in two years, and certainly again in five years, the future will look different,” Yergin concluded.
ABOVE: Dr Daniel Yergin (centre) receives the Dewhurst Award from outgoing WPC President Tor Fjaeran (left) and Rex Tillerson (right), former US Secretary of State, former ExxonMobil Chief Executive and 2017 Dewhurst Award honoree

LEFT: Dr Daniel Yergin delivers his lecture after being awarded the prestigious Dewhurst Award at the 23rd WPC

Photos: PHIL MCCARTEN/CORPORATEEVENTIMAGES/UPSTREAM
23rd WPC Opening Ceremony
Tor Fjaeran, outgoing President of the World Petroleum Council, reflects on the 23rd World Petroleum Congress in Houston

Few World Petroleum Congress cycles have faced as many challenges as the one that took place in Houston in December, 2021. The coronavirus pandemic delayed the live event by one year until after vaccine roll-outs could allow participants to safely attend, but the spread of a new Covid-19 variant just ahead of the 23rd WPC event then forced some originally scheduled speakers to remain in their home countries.

For the many industry leaders and thousands of attendees who did turn up in Houston, it was well worth the effort.

The official theme of the 23rd World Petroleum Congress was Innovative Energy Solutions, but the backdrop of energy transition was never far away.

US Deputy Secretary of Energy David Turk told any doubters in the general assembly hall: “There is not an alternative to stepping up and fixing the threat to climate change.”

Amin Nasser, Chief Executive of Saudi Aramco, shared a different perspective, warning that curbing investments in oil and gas could stoke inflation and social unrest. He argued that assuming the world could achieve a transition to clean energy “overnight” is “deeply flawed”.

Nasser’s fellow panellists, chief executives from European majors TotalEnergies and Equinor as well as the BP America President, recounted their own efforts to achieve an effective and profitable energy transition, including major investments in renewables, but all agreed that investments in oil and gas will be needed for some time to come.

In the opening plenary, ExxonMobil Chief Executive Darren Woods said the search for solutions to a wide range of activities currently producing emissions would have to continue. “What’s available today is simply not good enough,” he said.

Similarly, Chevron Chief Executive Michael Wirth said: “We can’t wait for future technological breakthroughs to happen in our industry,” adding that diverse approaches to meeting those needs are required. “I leave you with a challenge: Let’s keep accelerating progress. We’re the industry that knows how to solve the toughest problems.”

As the Congress progressed, attendees were treated to a wealth of information on the energy transition, including insights on carbon credits, technology for the most diverse challenges and the financial aspects of renewable energy investments.

More traditional oil and gas themes were highlighted as well, including lively sessions on mega-projects and exploration
Shellebarger cheers 23rd WPC success

Planning and organising the World Petroleum Congress, considered by many to be the “Olympics” of the petroleum industry, is no easy feat in the best of years. Fortunately, it is an industry accustomed to successfully working on large, complex and challenging projects.

As the organisers of the 23rd World Petroleum Congress swung open the doors on 5 December, 2021 to Houston’s George R. Brown Convention Center, they did so with great excitement, welcoming thousands of people from more than 100 nations to a Congress more than five years in the making.

“WPC is one of the most significant oil and gas forums in the world. But the Congress came at a time when the industry is going through transformation where innovation and resilience are key,” said Jeff Shellebarger, Chairman of the 23rd World Petroleum Congress Organising Committee.

Featuring international government and energy industry leaders, the Congress provided a forum for critical industry conversations that will shape the future of energy.

“The calibre of people and organisations that attend and participate in the 23rd WPC is impeccable; when you get the right people in the right place, decisions get made,” he said.

The theme of the Congress was “Innovative Energy Solutions”, a theme that he found especially relevant as the industry transitions to meet future energy demands.

“The content did not stop there. An in-depth technical programme covered the full spectrum of the sector, with high-level plenary sessions, forums, best-practice keynotes and roundtable meetings providing the expertise and knowledge the industry needs.

In addition to the technical programme, Shellebarger said he had encouraged all to visit the exhibition hall where many special features were being showcased, including for the first time the “Innovation Zone”.

Shellebarger’s words of advice for his counterparts planning and preparing for the 24th World Petroleum Congress set for Calgary in September 2023 are applicable to all in this challenging time and for the Congress.

“You don’t have a plan until you have a plan B,” he said.

“And remember to have fun!”

Outgoing President of the World Petroleum Council
Tor Fjaeran

Phot: TODD BUCHANAN/CorporateEventImages/Upstream

hotspots, such as in Brazil, Guyana and the Eastern Mediterranean.

Insightful ministerial sessions showcased countries from around the world, such as Canada, Kazakhstan and Poland.

One big highlight was the Plenary session where the Congress heard from the IEF, OGCI and OPEC, which summed up all issues from a week reflecting the challenges and opportunities for the energy industry worldwide.

The WPC also updated its Untapped Reserves report, in partnership with Boston Consulting Group (BCG), aimed at spotlighting workforce diversity gaps in the oil and gas industry.

The 23rd WPC also staged the latest installments of its Young Professionals and Global Sustainability Programs, at a time when investing in future talent has become a vital and challenging matter in its own right.

Pedro Miras, one of our Young Professionals, from Repsol, won the Excellence Award for Youth.
23rd World Petroleum Congress told oil and gas industry intent on supporting the changing energy landscape

The global market for clean technologies could exceed $23 trillion by the end of the decade, offering profitable opportunities to oil and gas producers, US Deputy Secretary of Energy David Turk said at the 23rd World Petroleum Congress. “That’s ‘trillion’, with a T,” Turk said during his Opening Keynote address at the prominent triennial oil and gas industry event, hosted this time by Houston.

That means huge opportunities for your companies, for your workers, in geothermal and carbon capture and advanced nuclear logistics.” The oil and gas industry “acknowledges the scientific consensus on climate change” and supports the Paris climate agreement, said World Petroleum Council President Tor Fjaeran. The industry is intent on working to support the changing energy landscape, not opposing it, he said.

“Our interest (is) in succeeding with energy transition being more efficient and decarbonising the production of energy and its products,” Fjaeran said.

Houston Mayor Sylvester Turner boasted of the city’s role as the “energy capital of the world”, and said the city and the businesses that call it home would be at the forefront of the energy transition. “We have challenged ourselves to not only talk about the energy transition, but to lead the energy evolution,” he said.

“We have a moral obligation to reduce carbon emissions and...
tackle climate change head on,” Turner said. “We believe that... we can lead the transition, effectively mitigate climate change, implement resilient strategies to address the needs of vulnerable communities without creating winners or losers.”

Concerns over the new Omicron variant of the Covid-19 virus and what Fjaeran described as “geopolitical issues” prompted some to decide not to turn up at the Congress. “The consequence (of Covid) is a different and a smaller Congress,” Fjaeran said. “(But) WPC is important to create arenas of discussion, for framing the transition (and) addressing how to deliver the energy and its products to the world.”

According to Dudley, the digital transformation that has swept through the oil and gas industry in the last year proves that the industry can change. “It’s not an industry that’s known as the fastest in decision making and making quick steps, said Dudley. “But, look what’s happened with exploration. Its ability to take big data and visualise what’s happened in the subsurface where nobody’s ever been.”

He said the energy demand and the oil and gas industry will certainly be there, but “it will be the low-cost producers and the cleanest producers that will be the only ones allowed to survive”. As in nature, the industry’s ability to survive hinges on its ability to adapt to environmental changes—through innovation and adoption of technologies, he added.

Sweet said the need to innovate and the need to collaborate are very different skills, noting that while the oil and gas industry is a tech industry, companies within the sector have collaborated with each other. However, “the nature of the transformation that we have to do in terms of digital and using technology does require different leadership skills, it requires a different culture”, she said. “It’s an important question about leadership. And when you change it, the first thing you have to do is know what you want from your leaders. “I think clarity on what is needed from leaders at this time is really important.”

“As you think about the challenges that all of you are facing and in how you use technology to get better margins to make a lower carbon future for hydrocarbons, it requires working very differently in that regard,” she said. “The leadership and the new ways of working are where I think there are a lot of lessons.”

After more than a century of meeting the energy demands of a growing global economy, the oil and gas industry now wrestles with a way forward in a new era.

Rather than go it alone, the industry is looking for solutions on how to accelerate its transformation into the best version of itself. It is about “transforming the core business of innovation to make it more profitable, to make it lower carbon, and at the same time, transforming the business in the energy transition”, said Julie Sweet, Chief Executive of Accenture, during the US Industry Insights Luncheon on 6 December, 2021 at the 23rd World Petroleum Congress in Houston.

Throughout the transition, however, there will still be a need for oil and gas for the foreseeable future. “There will be oil in 2050, 2075, and further out. I know a lot of people want to transition away from it very quickly,” Bob Dudley, Chairman of the Oil & Gas Climate Initiative, told lunch attendees.

“But, when you think about an electric car, 20% of it comes from oil in the form of plastics. It will be around, just not maybe in the same volume.”

He said the energy demand and the oil and gas industry will certainly be there, but “it will be the low-cost producers and the cleanest producers that will be the only ones allowed to survive”. As in nature, the industry’s ability to survive hinges on its ability to adapt to environmental changes—through innovation and adoption of technologies, he added.
OPEC Secretary General Mohammad Sanusi Barkindo has cautioned that ongoing energy transition needs to be more inclusive and equitable, and ignoring the existing sources of energy can lead to unintended consequences such as market distortions, heightened price volatility and energy shortfalls.

“Climate change and energy poverty are two sides of the same coin,” Barkindo told the 23rd World Petroleum Congress in Houston in a recorded address.

Barkindo said that the “narrative around the energy transition has been overtaken by emotional outburst with rational discussions based on facts, data and science taking a backseat”.

“The complexity of the challenge calls for the inclusive approach, not the passage of a single one size fits all definition,” he said. Barkindo added that the world faces enormous challenges and it requires a “delicate balance and comprehensive non-sustainable solutions and with all voices heard and listened”.

“We need to ensure energy’s affordable for all and we need to transition to a more inclusive, fair, equitable world in which every person has access to energy,” he said. Barkindo highlighted that, according to OPEC’s recently released 2021 World Oil Outlook, global energy demand is forecast to expand by 28% by 2045, with more than 50% of the share still likely to be dominated by the oil and gas sector.

He added that renewables are coming of age, with wind and solar expanding quickly. However, it is estimated that even by 2045 they will only account for around 24% of the global energy mix. “It underlines the need to have a holistic view of the energy sector and appreciate what each energy source can offer,” he said.

Barkindo warned that halting new investment in oil and gas is misguided and could lead to serious consequences for world energy security.

“If the necessary (oil and gas) investments are overlooked, It could have knock-on implications and leave long-term scars, particularly for security of supply, affecting not only producers but consumers too,” he noted.

OPEC’s 2021 World Oil Outlook claims that an investment of $11.8 trillion will be required between now and 2045 in the upstream, midstream and downstream sectors. However, in the past year alone upstream investments plummeted by 30% and are expected to remain at lower levels this year, which Barkindo said is a key concern. “Let me stress that the return on investment is a core objective of the declaration of cooperation between OPEC and non-OPEC producers,” he said.

Barkindo added that the “current energy market turmoil seen across the world in recent months is perhaps an insight into some of the issues we are dealing with, and what could (happen) if we do not see the bigger picture and the interwoven complexities”.

He said that the oil and gas industry needs to be a part of the solution to tackle climate change and evolve with the transition.

“I have no doubt the resources and expertise of our industry can be harnessed again to help develop cleaner and more efficient technological solutions contributing to the reduction of emissions,” he said.
Nasser warns on transition pace

Saudi Aramco Chief Executive stresses need for fossil fuels in energy transition

Saudi Aramco Chief Executive Amin Nasser said the world needs the right execution strategy when it comes to the energy transition, with fossil fuels expected to play a key role for a much longer time.

Speaking at the 23rd World Petroleum Congress in Houston this week, Nasser termed the existing energy transition strategy for the industry as “deeply flawed”, and said it is worrying that people believe the right strategy is under way.

“Energy security, economic development and affordability imperatives are clearly not receiving enough attention,” Nasser noted. He said that unless the glaring gaps are filled in the ongoing energy transition strategy, then “the chaos in the industry will only intensify”.

Nasser said new and existing energy sources, including oil and gas, will need to operate in parallel for a much longer time.

The Saudi state-controlled company is spending billions of dollars to ramp up its oil production capacity to 13 million barrels per day, but has also laid out an ambitious plan to achieve Scope 1 and 2 net-zero emissions by 2050.

Nasser said Aramco remains committed to its climate goals and a net-zero economy but believes that stopping oil and gas investments could prove to be more damaging. He said more than 99% of the world’s vehicles are still dependent on conventional fuels and the “combined share of solar and wind in the world’s primary energy mix is still less than 2%”.

“The urgent new quest for our industry is to chart a course that will continue to realistically meet the world’s rising energy needs in a reliable, affordable and sustainable manner.”

Nasser raised concerns over the declining capital expenditure in the oil and gas sector, saying crude supplies have already started to lag.

“Across the industry, upstream capex fell by more than 50% between 2014 and last year, from $700 billion to $300 billion,” he said.

He said the declining capital expenditure is also “hurting spare oil production capacity, which is declining sharply” despite healthy demand growth.

Nasser added that a majority of key industry stakeholders agree with these realities as far as the energy transition is concerned but need to admit it in public.

“Publicly admitting that oil and gas will play an essential and significant role during the transition and beyond will be hard for some,” he said.

However, he added that admitting this reality will be far easier than dealing with energy insecurity, rampant inflation and social unrest globally.
USA Night
Leaders of three leading European oil companies gave their 23rd World Petroleum Congress plenary audience a robust view of their capacity to lead from the front as the world enters an era of energy transition.

Discussing innovative energy solutions, TotalEnergies Chief Executive Patrick Pouyenne argued that the world will only make a success of the energy transition if the duality of the challenge is embraced.

“Energy is one of the greatest challenges of the 21st Century if we are to preserve the planet from the threat of climate change while enabling mankind to get out of poverty and provide the food, heat, light and transport that social and environmental development requires,” he said.

TotalEnergies’ own strategic vision includes a move to become a broader supplier of energy including secondary sources of energy like electricity and hydrogen and also new molecules, such as biofuels.

“Oil companies... are excellent at managing the complexities of the energy value chain and clearly energy transition means the energy market becoming more complex,” he said.

The company’s own strategy includes a targeted 20% decrease in carbon intensity and an overall 30% reduction in energy production.

Anders Opedal, Chief Executive of Norway’s Equinor, made a clarion call for investing in the new technologies that will propel exponential growth in renewables.

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Players reap benefits of unlocking digital power

Digital transformation experts discussed a variety of approaches to managing the technological and data transformation under way in the petroleum industry, during a CEO panel on at the 23rd World Petroleum Congress in Houston on 6 December, 2021.

“The digital transformation has been high on the agenda for the last few years and many companies, including Equinor, where I work, are seeing real benefits”, said Aashild Hanne Larsen, Vice President of Subsurface Excellence & Digital for the Norwegian company, adding that to truly succeed with digital will require more than technology.

“Its real potential is unlocked when we’re able to combine the tech with our data, our people and our capability to transform the way we work,” she said.

For Halliburton, the digital transformation is not viewed as a separate strategy, said Eric Carre, Executive Vice President, Global Business Lines.

“Digital permeates everything we do in the company. And we view it as a way to amplify and differentiate our business strategy,” Carre said.

For four years the energy services company has, according to Carre, “invested hundreds of millions of dollars and has completed hundreds of projects” through application of its 4.0 digital platform.

Carre identified automation and the reduction of human intervention in its work processes as one of the more impactful initiatives the company has worked on, with another being virtual remote operations and how they centralise and change the way operational decisions are made.

“For example, in Norway, we’ve taken an entire cementing operation that once took over 300 different actions by an offshore crew down to five clicks of a computer mouse by a team located onshore,” he said.

The evolution of technology will continue in the digitalisation space, said Patrice Laporte, Vice President of Sales Americas, Industrial for Siemens Energy.

“Digitalisation is the solution and the technologies exist, but we are not fully using them,” he said, explaining that there’s an element missing that is needed.

“I think there is one thing that we don’t have within the oil and gas industry and that is the culture of failing,” Laporte said.

“Failing is difficult in our projects because you have so much money involved. We have a real focus on reliability, and failing is not seen as something positive, but it is necessary.”

Kirill Tyurdenev, Chief Executive for NIS Gazprom Neft, Serbia, said the digital transformation has enabled its people to proceed with projects more quickly, but there are still obstacles along the way.

“In tackling these obstacles we need to think about efficiency, about flexibility and taking different approaches and understanding that sometimes we have to fail and fail fast in order to move further,” said Tyurdenev.

“But at the same time, we’re working in an industry that requires a lot of capital investment, and we’re working with hazardous elements and substances, so must always think about the safety of our employees and our clients.”
The energy transition has become a permanent topic in every energy-related event, but it is only one part of the conversation, according to Sonangol Chief Executive Sebastiao Gaspar Martins. “We share the same concerns of climate change and the need to move towards a cleaner energy,” he said at the 23rd World Petroleum Congress on 7 December, 2021 in Houston.

“However, despite its importance, we believe that we cannot address energy transition, without first and foremost tackling the issue of energy poverty.”

Martins called for a close collaboration among all stakeholders to balance the reduction of carbon emissions and production of cleaner energy that is affordable for everybody.

“It’s imperative that all developing countries be in a very straight collaboration so that we all understand each other and what the needs are of each involved,” he said. Sonangol, for example, is transitioning to a national energy company that is strongly committed to sustainability.

“We have integrated our activities. The new business unit for gas and renewable energies is engaged in several concrete projects from solar to biofuels, green hydrogen, and other renewable sources of energy, for which we are investing over $100 million in 2022,” he said.

The company plans to invest about $7 billion over the next five years in exploration and production projects, while also investing in its domestic refining capacity to bring additional capacity up to around 425,000 barrels per day of oil, he noted.

Sergio Affronti, Chief Executive of Argentina’s YPF, said he believes the market for the efficient, low-carbon, profitable development of oil and gas will continue.

“According to Affronti, YPF’s strategy has two main pillars: low-carbon barrels and a $1 billion investment in refineries to reduce sulphur in its fuels while optimising ethanol in the fuel mix. “We’re making our oil and gas activities more sustainable by reducing greenhouse gas emissions. We already reached a 2023 target of a 10% reduction versus 2017, and we are working on new, more ambitious goals,” he said.

The definition of a successfully responsible business is multi-faceted, according to Weatherford International Chief Executive Girish Saligram. “The definition depends
Majors see gas as key for transition

Top executives from the world’s leading energy players including TotalEnergies, Chevron and ExxonMobil have termed natural gas as a key transition fuel for the foreseeable future, with the potential to replace coal in many developing economies.

Nigel Hearne, President for Chevron’s Eurasia Pacific Exploration & Production business, told the 23rd World Petroleum Congress in Houston that “natural gas is and remains the cleanest of the fossil fuels and it will underpin transitions”.

“It will provide greater energy security and achieve lower carbon targets,” he said. Hearne added that natural gas will also prove to be “feedstock for manufacturing new sources of hydrogen in association with carbon capture [and] storage”.

He said that global natural gas demand is expected to increase by 38% between 2020 and 2050, underlining its critical role as part of the energy transition.

David Mendelson, Senior Vice President, Strategy & Business Development at TotalEnergies E&P business, echoed Hearne’s views and said that gas-based “electrification will play a key role in the future energy mix”.

“We must do away as quickly as possible with the reliance on coal in power generation, which emits twice as much CO₂ as gas to generate the same amount of power,” Mendelson noted.

Mendelson said the world needs to meet the growing demand for energy and at the same time, significantly reduce greenhouse gas emissions to reach carbon neutrality by 2050.

He said that in line with the company’s energy transition plans, half of TotalEnergies’ production growth between 2020 and 2030 will come from liquified natural gas and the other half from electricity essentially from renewables.

The company plans to invest $13 billion to $15 billion per year through 2025 to meet its ambitious goals.

“Half of that investment will be focused on renewables and electricity and the other half focused on gas, mainly LNG,” he said.

On the back of increased gas and renewables share, TotalEnergies expects to cut its scope 1 and 2 greenhouse gas net emissions by 40% by the year 2030.

Peter Clarke, Senior Vice President of ExxonMobil Upstream Oil & Gas Company, said that natural gas is already playing a very critical role in the energy transition.

Clarke said that in the US alone, the power sector has achieved substantial emissions reductions over the past seven years by switching generation from coal to gas.

“And there are many more locations around the world where meaningful reductions can be made,” he added.

YPF Chief Executive Sergio Affronti and Sonangol Chief Executive Sebastiao Gaspar Martins look on as Weatherford Chief Executive Girish Saligram speaks during the Leading Responsible Energy Business plenary session at the 23rd WPC
Accelerating industry action on the SDGs

Taking place in Houston, the global energy capital, and having brought together industry and government leaders from across the globe, the 23rd World Petroleum Congress offered the potential to make a real difference to some of the most important challenges facing the world.

Walking through the Congress’s Journey of Innovative Energy Solutions is a powerful reminder of just how important a role the oil and gas industry can play in helping to achieve the ambitions at the heart of the Social Development Goals (SDGs).

Indeed, the oil and gas industry can contribute to all 17 SDGs by providing the affordable and reliable energy essential for economic growth, employment, education, eradication of poverty, and global health.

In 2017, IPIECA, a global oil and gas association dedicated to advancing environmental and social performance across the energy transition, partnered with the United Nations Development Programme and the International Finance Corporation to produce the SDG Atlas, which presents the SDGs goal by goal, and importantly the industry can make to focusing on the contribution to the SDGs.

We’re pleased to see that the Roadmap is already inspiring SDG action across the oil and gas industry. It is our hope that by providing a common direction on the SDGs, advice on where to focus collaborative efforts and a platform to form partnerships that the Roadmap will stimulate cooperation across the industry and beyond, allowing synergies to be adopted, accelerating the delivery of the SDGs.

When we launched the Roadmap, we identified the World Petroleum Congress as a key event for its promotion. The congress, which brings together the global oil and gas community around a central theme of sustainability, can act as fulcrum to embed SDG action far and wide across the sector and provides a platform for businesses to explore potential partnerships and share knowledge in support of the SDGs.

The 2021 WPC gender diversity report shows there’s been no change in the percentage of women in the oil and gas industry

The first report in 2017 showed that 22% of the oil and gas workforce, however World Petroleum Congress organisers say the figures mask real progress in the industry.

The second report on gender diversity, Untapped Reserves 2.0 – Driving Gender Balance in Oil and Gas, carried out jointly by WPC organisers and Boston Consulting Group, included a new focus on how the Covid-19 pandemic has affected gender diversity in the workforce.

The report seems to be gaining traction, as the presentation at the 23rd World Petroleum Congress in Houston had about twice as many people in the audience than the first report’s presentation, according to organisers say the figures mask real progress in the industry.

The report also has a Maturity Assessment Framework for companies to see how their actions on gender diversity rank from no significant action to best practices.

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The fact that we’ve held that percentage of women and not gone backward is a positive,” said World Petroleum Council Chief Operating Officer Ulrike von Lonski.

Organisers have seen positive changes since the 2017 report, including a large increase in programmes that promote gender balance that have been implemented by companies or that are planned to be introduced in 2022.

Please download the Roadmap and join IPIECA and its members on a shared pathway to 2030 as we work to realize the transformational power of the SDGs.

For more information please visit: ipieca.org
board is made up of 40% women, but there is still more to be done to promote technology careers in younger kids. “It goes all the way back to university, it goes all the way back to primary school,” Okudo said, when boys are encouraged to play with trains while girls are encouraged to play with dolls. The next report will be presented in September 2023 during the 24th World Petroleum Congress in Calgary, Canada, and will deliver more updates on gender parity in the oil and gas industry.

As Diversity and Inclusion becomes ever more central to corporate strategy across the sector, the WPC expects the interest around this report to continue to grow.

The 23rd World Petroleum Congress (WPC) Young Professionals (YP) Program focused on the transition-related theme “Leading to a Sustainable Energy Future”, as the YP Program Committee hosted several sessions throughout the Congress.

The sessions discussed the industry’s goals to remain a responsible energy producer, increase access to energy and energy literacy, and build a diverse and inclusive workforce. Speakers from Hess, ExxonMobil and more joined the sessions, and participants were given exclusive tours of the BP, Cognite, Halliburton, ExxonMobil, Deloitte and Baker Hughes booths.

The YP Program is intended to connect current and future leaders in the industry, foster international networks to bridge geopolitical boundaries, elevate the voices of today’s generation, and provide students and young professionals the opportunity to grow. The 2021 WPC Global Youth Survey provided insights into how young professionals and students perceive the oil and gas industry, with four key findings:

• Overall sentiment is positive: Most students and those seeking employment find the oil and gas industry to be an attractive option, although interest was lower in North America and Europe, where there is a growing interest in renewable energy.

• People are drawn to growth opportunities and income potential: High returns in oil and gas create an attractive career option for young professionals.

• Career challenges have remained consistent since 2017: Survey participants still find challenges in the work-life balance, promotion opportunities and lack of career path visibility, which provides opportunities for companies to differentiate themselves in the industry by offering these opportunities.

• Companies need to do more in the energy transition to reach potential: Most respondents believe oil and gas will continue to grow in the next several decades and can make significant contributions to reduce greenhouse gas emissions, but 42% don’t feel like the industry is doing enough. About half believe the energy transition will eventually render the industry obsolete.

The next WPC Future Leaders Forum will be held in Almaty, Kazakhstan, in October 2022.
23rd WPC Closing Ceremony
After three days, thousands of visitors and hundreds of speakers across different forums, the 23rd World Petroleum Congress concluded with Houston handing over the reins to Calgary, in the Canadian province of Alberta.

The Closing Ceremony highlighted the accomplishments of the Houston event and marked the symbolic hand-off of responsibilities from the city known as the “Energy Capital of the World” to the “Energy Capital of Canada”.

“We are glad that over 5000 participants attended were here, representing over 70 countries,” Houston Mayor Sylvester Turner said.

“It again shows that, despite the ongoing pandemic, it can be done and we’re proud to have done it with this prestigious event which, once again, brought together world leaders, senior executives, experts and representatives of industry to address the key issues of our energy sector.”

Turner said the Congress showed that the oil and gas industry was not only focused on improved production and returns, but understood the implications of the changes occurring in the energy sector.

“We have acknowledged that the energy transition is here and it is on us to lead,” he said. “As I heard this week from many of our energy executives, the industry needs to better tell its story about powering the world while being a critical and fundamental part of reducing the emissions to take on climate change.”

During the handover, the Calgary delegation put on a show, including a performance by country musician Michael Daniels and a Strong Man
Painchaud leads the way to Calgary

Canada’s energy hub of Calgary is more than five years into its preparations to hold the 24th World Petroleum Congress, with members of the Organising Committee excited to host the Congress in their city in two years’ time.

“We’re very excited for a number of reasons. We see this as a once in a 25-year opportunity to showcase Canadian energy excellence to the rest of the world,” said Denis Painchaud, President of the Canadian Organising Committee for the 24th WPC.

“The process was long in the making. We started this effort in September of 2015. And it’s only fitting that the event itself will be held in September of 2023.”

The unpredictability of current times, including the impacts of the Covid-19 pandemic and the growing urgency of the energy transition, mean planning for such an event can be a complex challenge for organisers.

Some of that complexity was eliminated in the selection of the theme for the 24th Congress.

“We’re fortunate in that the International Secretariat is supportive of our vision for the Congress and certain topics we wish to implement,” he said.

“We’re particularly thrilled that the theme for the 24th WPC is Energy transition, the Path to Net Zero, which shows the direction of the World Petroleum Council and the World Petroleum Congresses, which have always focused on best practices in the industry.”

He noted that the 24th WPC will have a climate focus.

“It’s relevant, and it’s going to resonate with industry, government and the general population,” he said.

Other aspects of the programme include an extended reach within the energy industry into areas like petrochemicals, pipelines and supply chains — areas that the WPC continue to cover in the programming.

“We’re also going to have a strong programme on indigenous issues that will be part of the Congress,” he said.

“In Canada, our indigenous communities are our partners in the energy sector. But there are critical special considerations about future development that involve those communities and indigenous lands.

“It’s important to have these global conversations so the rest of the world can see how we’re tackling these challenges together and finding solutions.”

Organisers are planning for more than 5000 registered delegates, which according to Painchaud is the maximum that the facility in Calgary can hold at a given time. He added that the organisers also are planning for 15,000 unique visitors who will participate in the event during the duration.

demons to Calgary

Calgary Mayor Jyoti Gondek said the 24th World Petroleum Congress would continue the discussion on how to confront the “wicked problems” caused by climate change.

“Calgary has always been a world leader in the energy industry, and is now poised to be a leader in the energy transition economy,” she said. “It has been uplifting to observe energy industry stakeholders pulling in the same direction on a path to net zero, the theme of the 2023 WPC event.

“I have tremendous optimism about our future, given all of the great minds that are producing innovative ideas that will ultimately produce energy in ways that we have not yet imagined to meet the needs of our future,” Gondek added.
Calgary – The ultimate host city

Calgary sits on the edge of the snow-capped Rocky Mountains and the vast expanse of the Canadian prairies. There is an underlying energy in the city that invigorates and motivates. You’ll always find something new to see and do, a new restaurant to try, a festival to lose yourself in, or a unique attraction to experience. Renowned for warm Western hospitality and undeniable community spirit, Calgary is a place of big skies, big ideas and welcoming, friendly people.

Food & Drink
With award-winning local chefs and restaurateurs, Calgary’s culinary scene has developed a well-deserved international reputation for serving up inspired, innovative, and mouth-watering cuisine.

The city offers a vibrant food scene that’s constantly growing – in the downtown core alone there are over 200 restaurants and counting.

From a sky-high restaurant with sweeping city views, immerse yourself in an elegant fine-dining experience, or ask a local for the inside scoop on Calgary’s trendiest neighborhood eateries.

Either way, you’re guaranteed to find something delightful to tantalize your palate.

Not to be outdone by the city’s dynamic food scene, the microbrewing community in Calgary is recognized as one of the best in Canada.

Alberta’s ideal growing conditions produce some of the world’s best barley, with breweries across North America sourcing this key ingredient from Calgary’s backyard.

You’ll find more than 40 breweries across the city, all easily accessible from both of Calgary’s convention centres.

Attractions & Experiences
Calgary features an incredible variety of unique attractions and experiences.

Within walking distance of the city’s convention centres, you can discover world-renowned architectural wonders, explore international hubs of music technology and memorabilia, and fish, or even surf, amongst Calgary’s towering skyscrapers on the Bow River.

Venturing out of downtown, you can visit one of the most prestigious equestrian venues in the world, Spruce Meadows.

For those seeking a complete adrenaline experience, take on North America’s fastest zipline or navigate more than 50 twists and turns while Downhill Karting at one of Calgary’s Olympic legacy venues, WinSport.

Beyond Calgary
Calgary’s location makes it the perfect basecamp for adventure. In fact, the province of Alberta is home to six UNESCO World Heritage Sites, most of them just a few hours’ drive from Calgary.

An hour west of the city, you’ll find the majestic Canadian Rocky Mountains.

Stunningly beautiful, Banff, Lake Louise and Jasper are bucket-list locations offering year-round adventure and first-class amenities – from unparalleled skiing and hiking opportunities to delectable dining, fantastic shopping, Nordic spas, and more.

East of Calgary, the endless golden prairies suddenly drop away into a strange moonscape of striped hills and otherworldly rock formations – The Badlands. Explore the hoodoos, hike through the impressive Horseshoe Canyon, or visit Drumheller, the Dinosaur Capital of the World, and the Royal Tyrrell Museum of Paleontology.

One of Alberta’s most remarkable UNESCO World Heritage Sites, Head-Smashed-In Buffalo Jump is an historic region in the prairies south of Calgary where the Indigenous peoples who lived on the plains, the Blackfoot, hunted buffalo for 6,000 years.

Experience diverse programming and awe-inspiring landscapes as you learn about the region and its cultural significance.
Looking ahead to the 24th WPC

Participants in the 24th World Petroleum Congress — to be held in Calgary, Alberta, Canada between 17 and 21 September 2023 — can expect an exceptional personal experience in one of the most picturesque and safe settings in the world!

The 2000 WPC hosted in Calgary is still considered to be one of, if not the best, Congresses ever held and organizers for the 2023 Congress are promising to build on that legacy and deliver another outstanding event.

Organizers are also committed to providing a more affordable Congress without reductions to the high standards.

The 2023 Congress is expected to attract 15,000 “unique” visitors, including 5,500 delegates.

Representatives from over 100 countries and 500 corporations will take part in discussions related to the forward-looking theme of “Energy Transition – the Path to Net Zero.”

Congress organizers are planning to incorporate new and innovative ways to present more interactive program content presented by global energy industry and government leaders.

The Congress Exhibition will also benefit from new strategies that will maximize visitations and ensure real value for all Exhibitors.

The event will include program content that continues to provide the latest information on innovative best industry practices but will also include discussions about how to address concerns over carbon emissions as the global energy industry strives toward a net zero future. A clean tech expo will showcase innovative technologies already in place and future technologies that will help achieve the net zero goal.

Increased attention to providing strategic networking opportunities will include a dedicated B2B program, additional networking events including an Exhibition grand opening that will encourage more visitations on the Congress Exhibition floor and more networking locations including a stunning “Western Oasis”.

Evening networking events will include a focus on Canada’s Western and indigenous cultures including an opportunity to experience a real-life rodeo.

There will be plenty of opportunities to get “hands on” with the historical Western way of life, so be sure to bring your boots!

Information on pre and post Congress vacation packages including iconic Canadian destinations such as Banff, Lake Louise and other mountain destinations will be made available soon.

Beyond the mountains, tourist opportunities at locations like Drumheller’s Dinosaur museum, Head Smashed in Buffalo Jump and many other destinations will be of interest as well!

The City of Calgary is excited to host this prestigious global event and 1,000 volunteers are ready to make visitors feel welcome and appreciated! So, be sure to come to Calgary as a Congress participant and be prepared to leave as a friend!

For more information on the 24th WPC, including opportunities to participate as a delegate or exhibitor, please go to 24wpc.com/welcome.

Clockwise from top:
A view of the city with the folk festival under way in the foreground; fly fishing on Bow River; The Cold Garden Brewery; Summer camps at Winsport Canada Olympic Park; and Lake Louise

Photos: ROTH & RAMBERG/PHILIPPE CLAIRO/CHRI$ AMAT/DAVE HOLLAND/WINSPORT/TAYLOR BURKE/TRAVEL ALBERTA
Pedro Miras Salamanca, elected President of the World Petroleum Council for a cycle that will culminate in the 24th WPC in Calgary, Canada, knows that he has come to the helm at a time of transition.

The global pandemic, accelerating digitalisation and energy transition all spell change for the oil industry, and the WPC has been working to keep in step with the times.

A strategic review, led by outgoing WPC President Tor Fjaeran, was formally presented to Council members in Houston. The Council also mandated for a detailed Strategic Plan based in this review that should be presented in the next Council in Almaty to be implemented in the next cycle.

"Tor has been a wonderful President. He has led the organisation in very difficult times. His leadership has been key, particularly when looking at our future direction and strategy," said Miras.

"We have always been open to all and demonstrate best practice throughout our industry, but there is always scope for improvement and we can never stand still."

The strategy review included a survey with all National Comittees in order to gather the National Committee opinions about the future role of the WPC, identifying drivers that will put the institution at the heart of the global energy arena in the next cycles. The Strategic Plan will be based in all these inputs. Miras said: "We want to be global and we want to look at energy."

"Many oil and gas companies are in their own process of transformation to become deliverers of energy and we want to be at the heart of this global discussion."

A major aspect of the forward thinking strategy keenly supported by Miras, is a determination to ensure that the WPC continues to be a forum for open discussion, engaging at all levels and demonstrating its neutrality and aiming to always do the right thing."

"We also want to make this discussion closer to people," he said. "This is important to us. There is sometimes an outside understanding that we are discussing things among ourselves, but it is very important that wider society understands the things we are doing."

"We want to show society that we are as worried about energy transition and climate change as them. We want to be part of the solution." Miras stressed that an open debate of this nature allows scope for criticism or controversy.

"We want to hear all points of view in a transparent way. We provide a neutral platform for debate to our members and delegates," he said.

Another change, emanating from the challenges of the Covid-19 pandemic, is an openness to new formats and forums.

"We were very focused on holding the 23rd WPC in person, as we understand there is a special value in that, but we can also adapt our formats, for example by holding hybrid meetings during the cycle," Miras said.

For the 23rd WPC in Houston, the organisers were able to maintain a theme of Innovative Energy Solutions that, with the pandemic-induced delay, was decided four years before the proceedings.

"What is more important than technology for solving energy problems?" Miras asked. For the 24rd Congress in Calgary the theme is "Energy Transition: the path to net-zero" that shows the commitment from WPC members to be key players to solve the energy challenges for the years to come.

"For sure, Calgary will be an outstanding Congress that will propose solutions to respond to what our society is demanding for energy, based on innovation and technology," said Miras.

Miras' long experience for 10 years with the WPC includes recent positions as Vice-President for programmes of the WPC Executive Committee.

With Repsol, Miras works for one of the oil companies that has embraced the energy transition most fully — and was the very first to set out its own net-zero emissions target.

He describes himself as comfortable in multilateral institutions bringing together diverse approaches and perspectives, and he hopes to bring this to his new role.
24th World Petroleum Congress

ENERGY TRANSITION:
THE PATH TO NET ZERO

SAVE THE DATE

17-21 September 2023
Calgary, Canada

www.24wpc.com

Join us in Calgary as we discuss paths to a net zero energy industry through which governments, organizations and individuals unify as agents of change.
INPEX considers the various shifts towards a net zero carbon society seen in Japan and around the world as new challenges as well as opportunities to further expand its business. Based on INPEX Vision@2022, the company’s long-term strategy and medium-term business plan unveiled in February 2022, INPEX will proactively engage in energy structure reforms towards the realization of a net zero carbon society by 2050 while responding to the energy demands of Japan and other countries around the world.