

UAE Minister praises brave decision by Qatar to pump new investments to boost natural gas production



Doha: United Arab Emirates' Minister of Energy and Infrastructure HE Suhail bin Mohamed Al Mazrouei praised Qatar's decision to pump new investments to enhance its production capacity of liquefied natural gas.

In a speech at the opening session of the 6th Gas Exporting Countries Forum (GECF) Summit in Doha today, he congratulated Qatar on its brave decision to make new investments to enhance its production capacity of liquefied natural gas, which will enhance its role and the role of the region and the forum countries in supplying the world with resources needed by the

global economy.

He pointed out that this decision comes in a circumstance characterized by the lack of investments in previous years in developing new sources of natural gas, especially liquefied gas, due to the low prices witnessed in the world.

The new global trend towards limiting climate change and carbon neutrality should be an encouraging factor for natural gas to occupy a key place in the transition towards energies that are less polluting to the environment, the minister explained, stressing that natural gas is one of the best sources of fossil energy the world will heavily rely on in the coming years during the transition period.

He added that the regional countries represent the majority of natural gas reserves and they bear the responsibility of producing and supplying the world with this wealth, which will be in great demand.

The Minister said that the UAE is working to integrate the role of natural gas with renewable energy and peaceful nuclear energy to achieve its Energy Strategy 2050, in which green energies will represent 50 percent of the energy mix.

He clarified that the UAE's hosting of the COP 28 on Climate Change in 2023 will be an incentive and an opportunity to cooperate with the GECF to enhance the role of natural gas in the transition period and to work in the interest of member states.

In 2019, Qatar announced its intention to raise its production capacity of liquefied natural gas from 77 million tons per year currently to 126 million tons per year by 2027 through production expansion projects from the North Field, which include huge investments in environmentally friendly technologies.