

8th Arab-Austrian Economic Forum & Exhibition on Oil & Gas



On November 25th 2016 the 8th Arab-Austro Economic Forum on Oil and Gas took place at the Park Hyatt in Vienna. During the Forum there was an exhibition as well giving various Arab embassies and companies the chance to present themselves, their countries and products.

The **Forum & Exhibition** were attended by a numerous international audience of some 800 visitors and guests, among them Their Excellencies the Arab ambassadors, representatives of the international diplomatic corps, chairmen, members of the Austro-Arab Chamber of Commerce, companies, businessmen and the interested public.



Dr. Herbert Stepic, Honorary President of the AACC, opened the Forum and the Exhibition. He expressed his warm welcome to

- Vice-Presidents Mr. Henry HAFEZ and Prof. Reinhart GAUSTERER, Director General of the Austrian State Printing House thank you for your generous sponsorship;
- His Excellency Hussam ALHUSSEINI, President of the Council of Arab Ambassadors, and Ambassador of Hashemite Kingdom of Jordan;
- their Excellencies - Ministers and Ambassadors,

- Members of the AACC and Visitors

He uttered his pleasure to welcome all so many people to the 8th Arab-Austrian Economic Exhibition – an international exhibition that introduces companies, institutions and products from Austria, together with displays from diplomatic representations of Arab countries in Austria.

This exhibition was aiming to provide an excellent opportunity to meet with the Austro-Arab business community and to discuss the possibility of establishing partnerships and personal network between participating companies and institutions, visitors and potential future business partners in the Austro-Arab context.



He also welcomed the Exhibitors from Croatia and to all Visitors, Exhibitors and Sponsors:

1. Österreichische Staatsdruckerei GmbH
2. Brodosplit
3. WKO
4. Wirtschaftsagentur Wien
5. Industrius
6. PORR AG
7. ILF Consulting
8. HOT Engineering
9. OMV AG
10. TU – Wien
11. and others

The 8th Arab-Austrian Economic Exhibition also presented a unique insight into Arab countries, including aspects of civilization and culture as reflected in the exhibits of the Arab embassies, as well as the delicious taste of finger food and culinary delights the Arab hospitality is famous for.

After that the sessions could begin.

In his address during the opening session Dr. Stepic once again welcomed the guests, especially the guests of honor and the speaker as

- His Excellency Minister of Industry Mohamed **Yousif Ali Yousif** from Sudan;

- **Arab President of AACC Mr. Nabil KUZBARI**; Vice-Presidents **Henry Hafez** and **Reinhart Gausterer**
- **Dr. Werner Fasslabend** and Mr. **Herbert Scheibner** Former Ministers of Defence in Austria
- His Excellency **Hussam ALHUSSEINI**, President of the Council of Arab Ambassadors, and Ambassador of Hashemite Kingdom of Jordan;
- His Excellency Ambassador **Wael Al-ASSAD**, representing HE. Dr. Mohamed Altuwaijri Assistant Secretary General of the League of Arab State for Economic Affairs;
- Their Excellencies the Ambassadors of Arab Countries;
- Their Excellencies the Vice-President of the Federation of the UAE Chambers, Presidents of Chambers of Amman Mr. Issa Murad; Representative of Qatar Chamber of Commerce;
- His Excellency **Dr. Khaled Al HAJRI**; Chairman of Qatar Solar Technologies;
- The Directors General of the Oil Companies from Libya and Iraq; **Mr. SANALLA** and **Dr. Al-AMERI**
- The guest from Kuwait, Croatia; Bulgaria, Dominican Republic, ...;
- The Esteemed Members of the Board of Directors of Arab chambers of commerce and joint-Arab chambers;
- the representatives from the international Diplomatic Corps, international organizations such as OFID, OPEC, UNIDO, and from Austrian and Arab Ministries;
- the Secretary General of AACC Mr. Mouddar Khouja,

He mentioned the topic of this year's event which was Energy, the Future of the Fossil and uprising Renewable Alternatives.

The fluctuation of the oil price has a major impact on the economies of the oil exporting countries. It has a core influence on the Industry's structure and thus affects international trade substantially.

In addition the use of various kinds of alternative renewable energies is on the rise, which also affects the demand on fossil energy.

The Arabic countries are not only a source of fossil energy and own more than 30% of the world's oil and gas reserves but also have great resources of sun and wind for renewable energies. In some countries huge projects are already planned and there still is a great potential for alternative technologies and innovations.

The speeches at the forum focused on the Questions:

- What are the challenges, developments and forecast of the future of fossil energy and to present innovative methods and technologies for boosting the related production profitability?
- the forecast for the alternative renewable energies and possible new resources.
- Challenges in the production and consumption of energy and electricity and related innovations as well as new technologies to optimize problems during peak hours of consumption.

He expressed his hope that the Forum with its high-level speakers, the different sessions and discussions and its resulting recommendations and findings would help to further strengthening the cooperation and networking between Austria and the Arab countries and other guest countries in these highly important and critical areas.

Further welcome statements were given by

- H.E. Hussam ALHUSEINI, President of the Araba Ambassador Council and Ambassador of the Hashemite Kingdom of Jordan
- H.E. Mohamed Yousif Ali YOUSIF, Minister of Industry of the Sudan
- H.E. Mustafa SANALLA, Chairmen of Board of the National Oil Corporation in Libya
- H.E. Dr. Khaled AL-HAJRI, CEO, Qatar Solar Technology

Dr. Al-Hajri gave an overview about investment in the oil and gas sector in comparison to investments in the renewable energy sector. He mentioned facts and figures about the amount of new solar and wind installations in 2015 and their raising importance.

The first session was dealing with oil price fluctuation, challenges & opportunities, in particular with

- Impact of oil Prices on the oil Industry
- Economic challenges
- Measures to raise performance & profitability
- Forecast for the future

It was chaired by H.E. Dr. Werner Fasslabend, the former Austrian Minister of Defence.

Speakers of this session were:

- H.E. Mr. Mustafa A.SANALLA, Chairman of the Board, National Oil Corporation, Libya
- H.E. Dr. Fallah ALAMERI, Director General / Iraqi State Oil Marketing Organization
- Mr. Andreas SCHWINGSHACKL; Senior Vice- President OMV
- Mr. Eng. Damir ZIBRAT, Scan d.o.o, Croatia
- Mr. Johannes BENIGNI; Managing Director of JBC Energy GmbH
- Prof. Dr. Herbert HOFSTÄTTER; Montan University Leoben

After a lunch break with delightful food and the possibility to exchange ideas, knowledge and experience as well as doing some networking the second session started with the topic

Energy & electricity production & consumption

- Actual challenges of the sector
- Optimization of Energy Consumption
- Innovative methods and new technologies

H.E. Herbert Scheibner, former Minister of Defence, took the chair and the following were the high-level speakers:

- Ms. Reem BADRAN; Former Chairwoman of the Energy Committee Jordan Parliament
- Dr. Eng. Michael KOUBA; Director General EIC Energy Investment Council
- Dr. Albana ILO; TU Vienna - New Technology
- Mr. Vladimir MITROVIC; Industrius Ltd.
- Dr. Desislava SPASSOVA; University of National and World Economy Sofia

In order to round up the day there was a third session under the title **Renewable and alternative energies**

- Innovations in renewable energies
- Arab initiatives in alternative energies
- Potential implementation in Arab countries
- Mutual cooperation possibilities

Chaired by H.E. Dr. Khalid K. Al Hajri, Chairman and CEO of Qatar Solar Technologies, the speakers were

- Mr. Senator Stefan SCHENNACH, Head of Delegation / Union for the Mediterranean
- H.E. Senator Issa Haidar Murad, President of Amman Chamber of Commerce
- Mr. Eng. Markus AUINGER, Porr AG.
- Mr. Tomislav CORAK; Brodosplit, Croatia
- Mr. Eng. Friedrich KAPUSTA; Energy Institute for Businesses
- Mr. Eng. Wolfgang KUMMER; IWK-Solutions GmbH