

OPEC chief says petroleum demand will rise despite global push for renewables

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Secretary General of the Organization of the Petroleum Exporting Countries (OPEC) Haitham al-Ghais (Photo by Shana.ir)

Tehran, February 23 (RHC)-- The Secretary General of the Organization of the Petroleum Exporting Countries (OPEC) says that petroleum demand will continue to increase in the coming decades despite a global move toward renewable energies.

In an interview with the Iranian Oil Ministry's news service Shana, published on Saturday, Haitham al-Ghais said that the OPEC believes that oil and gas will continue to be the key element in the global energy trends even after 2050, the year in which many countries have pledged to phase out the use of fossil fuels as part of the so-called net zero campaign.

Ghais said that demand for oil and gas will fall in Europe in the coming decades while it will remain almost flat in the United States. However, he said that the rest of the world will see a rise in petroleum demand as many countries in Asia and Africa will need hydrocarbon resources to meet their economic growth targets.

"... the unrealistic sense that was given to people about oil demand dropping by 75 million barrels per day by 2050, which we believe is really unrealistic," he said.

The OPEC chief said that some European governments that are seriously opposed to the increasing consumption of fossil fuels have resumed using oil, gas and even coal to respond to their energy needs.

"... we believe that the problem is the net zero scenario, and it is quite dangerous actually, because it has, unfortunately, caused many governments to be misled into putting into place policies that have become much more expensive for their consumers.

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