



Egypt's Petroleum Exports Outlook in 2021

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1. Petroleum Exports in 2021

The Ministry of Petroleum and Mineral Resources (MoP) is trying to attract investments to develop unexplored areas, boost crude oil and natural gas production, and further promote petroleum exports. In this regard, in 2021, the Ministry succeeded to sign seven petroleum agreements with minimum investments of \$1.223 billion, resulting in achieving 39 crude oil discoveries. This is in addition to promoting petroleum production through implementing six natural gas and crude oil fields development projects, with total investments exceeding \$4 billion, according to the MoP.



PETROLEUM EXPORTS VALUE



\$10.05 billion

Share from Total Exports → **24.66%**

EXPORTS VALUE PER PRODUCT

	Value (\$ billion)	Share in Petroleum Exports (%)
 Crude Oil	3.06	30.4
 Petroleum Products	6.995	69.6

FUEL EXPORTS VALUE



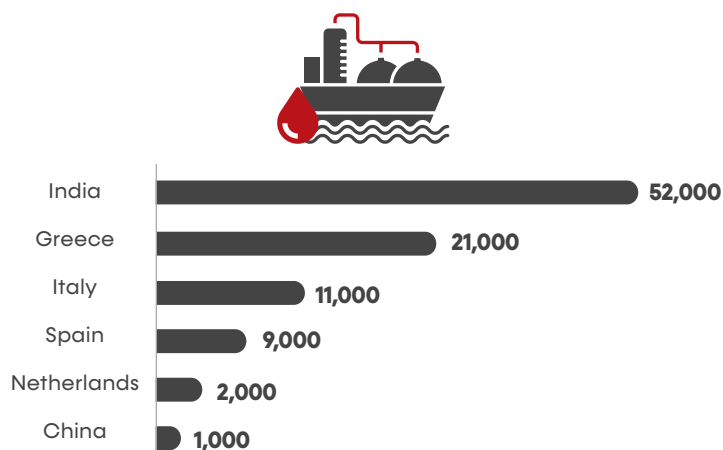
\$11.46 billion

CRUDE OIL & CONDENSATES EXPORTS VOLUME



97,540 bbl/d

EGYPT'S CRUDE OIL EXPORTS VOLUME PER COUNTRY (bbl/d)

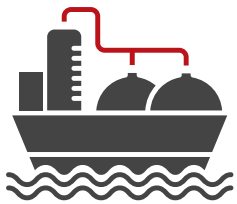


2. Natural Gas and LNG Exports

Egypt is on its way to becoming a regional hub and major exporter in the natural gas and liquefied natural gas (LNG) market. In 2018, Egypt succeeded in achieving self-sufficiency from natural gas and LNG, thanks to the supergiant Zohr gas field in the Mediterranean Sea which was discovered in 2015 and started its production in December 2017. This discovery has contributed to a continuous increase in natural gas production, and thus an increase in natural gas exports. In 2019, Egypt turned from being an LNG importer to a net LNG exporter. This mainly came as a result of operating the Idku LNG plant at its full capacity as well as reoperation of the Damietta LNG plant in January 2021 after an eight-year halt, while LNG exports resumed in February 2021.

As a result, Egypt's natural gas exports hiked from 2018 to 2021 by 92%, according to the Organization of the Petroleum Exporting Countries (OPEC) data. Consequently, Egypt's natural gas exports revenues increased by 768% on an annual basis to reach \$3.9 billion in 2021, according to the MoP. It is noteworthy that LNG exports via Damietta and Idku plants rose by 333% in 2021, according to the Organization of Arab Petroleum Exporting Countries (OAPEC) report.

NATURAL GAS AND LNG EXPORTS VALUE



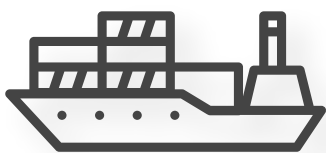
\$3.9 billion

Growth Rate (YoY)

↑ 550%

NATURAL GAS

EXPORTS VOLUME



5.5 bcm

Growth Rate (YoY)

↑ 89%

LNG

EXPORTS VOLUME

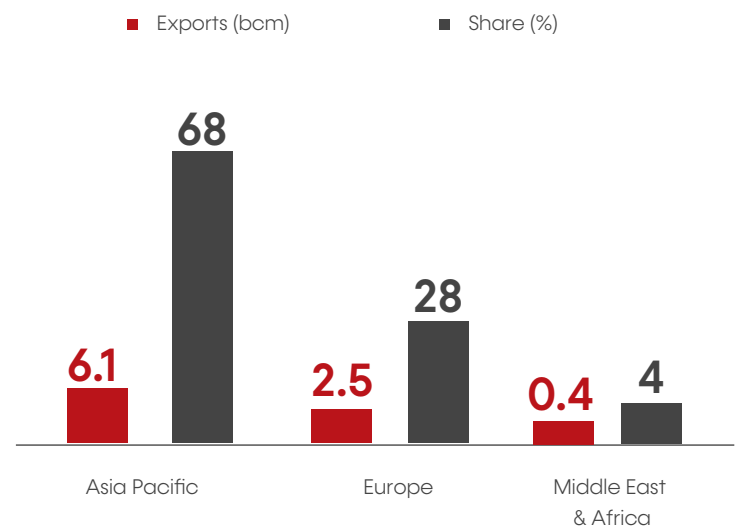


9 bcm

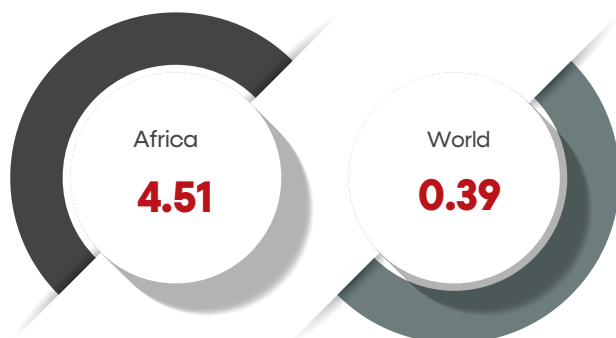
Growth Rate (YoY)

↑ 400.3%

EGYPT'S EXPORTS TO MAIN DESTINATIONS



EGYPT'S EXPORTS SHARES (%)



EGYPT'S EXPORTS TO TOP COUNTRIES

