

# Oil & Gas in Middle East & Africa

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## Abstracts

### Oil & Gas in Middle East & Africa

#### Summary

Oil & Gas in Middle East & Africa industry profile provides top-line qualitative and quantitative summary information including: market size (value 2019-24, and forecast to 2029). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

#### Key Highlights

The oil & gas market volume is defined as the total consumption (barrels of oil equivalent) of refined petroleum products and natural gas in each country in a specific year. The value of the oil segment reflects the total volume of refined petroleum products, including refinery consumption and losses, multiplied by the average retail price of gasoline and diesel taken together. The value of the gas segment is calculated as the total volume of natural gas consumed multiplied by the retail price of natural gas.

The Middle East & African oil & gas market recorded revenues of \$295.6 billion in 2024, representing a compound annual growth rate (CAGR) of 2.3% between 2019 and 2024.

Market consumption volumes declined with a negative CAGR of 1.4% between 2019 and 2024, reaching a total of 3,819.2 million BoE in 2024.

The Middle East & African oil & gas oil & gas market consumption volume grew by 1.9% in 2024, marking a recovery from historic contractions, driven by rising

industrial demand. The expansion of industrial activities across manufacturing, construction, and mining sectors has significantly boosted the need for fuel and energy. According to the Federal Competitiveness and Statistics Authority, UAE, in 2024, the Nominal Gross Value Added (GVA) in the UAE industry reached \$281.5 billion, reflecting a 6.2% increase from the previous year, driven by higher production requirements.

## Scope

Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the oil & gas market in Middle East & Africa

Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the oil & gas market in Middle East & Africa

Leading company profiles reveal details of key oil & gas market players' global operations and financial performance

Add weight to presentations and pitches by understanding the future growth prospects of the Middle East & Africa oil & gas market with five year forecasts

## Reasons to Buy

What was the size of the Middle East & Africa oil & gas market by value in 2024?

What will be the size of the Middle East & Africa oil & gas market in 2029?

What factors are affecting the strength of competition in the Middle East & Africa oil & gas market?

How has the market performed over the last five years?

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