

Individual Country Report: YEMEN

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Abstracts

Strategic Analysis (SA) at the Henry Jackson Society (HJS) has just released its MENA Oil and Gas Sector Risks and Forecasts Report as well as Individual Country Risk and Forecast Reports. The Yemen report utilises a high-profile network with a detailed knowledge of the region. This is something that will benefit individuals within the legal, financial services, energy, banking, consultancy and infrastructure sectors.

Strategic Analysis leverages the unique specialist capabilities of the Henry Jackson Society Research Division to provide clients with decision-ready, commercially relevant research, analysis and consulting services to assist them with mitigating risks and identifying opportunities for their business. Our highly skilled analysts frequently appear on the BBC, Sky, Al-Jazeera and often write for the New York Times and the Financial Times, amongst other papers. The Henry Jackson Society regularly deals with the House of Commons and organises high profile events with the likes of Mohammad Yunus and Jeffrey Sachs.

Executive Summary

The oil and gas sector in Yemen is highly affected by political divisions, terrorism and a weak government. Investors should be aware of extreme domestic instability in Yemen.

Disaffected tribal members and al-Qaeda aligned operatives, Al Qaeda in the Arabian Peninsula, regularly bomb oil and gas installations in Ma'rib and Shabwa, where much of Yemen's energy industry is based, such as major oil pipelines, from Shabwa to Balhaf and from Ma'rib to Ras Isa. This has badly impacted Yemen's capacity to supply a regular flow of oil. The state budget income is 60 – 70% reliant on crude oil, yet sabotage on oil and gas pipelines by tribesmen and militants leads to a \$400 – 500m loss per month. Moreover the Yemeni government is still unable to provide sufficient security to safeguard the entire pipeline network which causes an enormous financial

loss, an insecure environment for investors and mistrust from the local population.

Our report details the political, economic and security risks mentioned above as well as a legislative risk, an overview of the sector and an in-depth forecast of risks to investment.

Contents

YEMEN

SECTOR OVERVIEW

KEY COMPANIES

DOMESTIC

INTERNATIONAL

FIELDS/COMPANIES GRAPH

PRODUCING FIELDS AND OWNERSHIP

INFRASTRUCTURE AND TRANSIT ROUTES

OIL

GAS

TRANSIT ROUTES

POLITICAL

BACKGROUND

POLITICAL DIVISIONS

POLITICAL CONSTRAINTS

CORRUPTION AND BRIBERY

RELEVANT INSTITUTIONS

ECONOMIC

BACKGROUND

ISSUES

ENERGY MARKET AND CONSUMPTION

LEGISLATION

LEGAL FRAMEWORK

TAX

SECURITY

DOMESTIC

TERRORISM

INTERNAL PROBLEMS

INTERNATIONAL

CROSS-BORDER GEOPOLITICAL RISKS

FORECAST

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