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## **Contemporary Strategic Contours of Global Oil & Gas Value Chain**

**S**tarting from E & P and progressing through storage & transportation, refining and further distribution of petroleum products to end-consumers, the international oil & gas industry value chain is witnessing a fundamental strategic shift in the recent times. Some of the major factors that are causing this shift include the automobile industry's inching towards a slow but gradual Electric Vehicle future coupled with extraordinary consumer behavior exhibited by millennial and post-millennial consumers- where apart from being carbon-footprint sensitive, they move from ownership of assets (including cars) to sharing economy.

Moreover US-China trade wars are significantly impacting the growth of crude oil consumption with International Energy Agency (IEA) has forecast lowest growth for crude oil demand in last decade plus. This is further aggravated by lowering of growth in crude oil demand by major non-OECD markets. Crude oil price stability itself remains a major concern with non-OPEC producers slated to add to supply of crude oil in even larger volumes.

In all this, international energy geo-politics, especially arising out of renewed tensions between USA and Iran are overarching as ever. Aggravated US-Iran tensions has taken a new dimension in the recent times where Iran has attempted to disrupt crude oil supply chains-and US harsh response to this can only heighten the problems. Certain patterns emerging from some refining hubs are however an indicator of an initial response to the challenges faced by international crude oil industry especially in the light of lowering of demand from the conventional consumers. Refineries are gearing up to redesign their product-mix to tackle this. This could be viewed as an attempt to ensure a systematic sustainable future for the international oil & gas value chain.

### **Biography**

Dr. Pramod Paliwal has over 28 years of corporate and academic experience. An MBA and PhD in Management, he is a Fellow of The Chartered Institute of Marketing, U.K. Given his academic, professional and research interest in Natural Gas industry, he has been invited for research based presentations, deliberations, conducting workshops at international forums in Natural Gas Distribution business spanning India, Europe, Middle East, North Africa, South East Asia and the USA. He has published on Marketing, Energy Sector issues and Natural Gas Distribution Business in refereed international journals of Management in India, USA and the UK. He has published two books: 1) Business Cases with McGrawHill International and 2) 'Natural Gas Transmission & Distribution Business' with CRC Press, Taylor & Francis, Boca Raton, USA.