

Leadership Conclave: A successful opening act of Petrotech 2014

Petrotech 2014 is now officially underway with what can easily be called a highly successful and well-organized curtain raiser event – the 'Leadership Conclave' - on August 23, 2013 at Delhi. The premium event that brought together the apex leadership of the domestic oil & gas sector besides senior bureaucrats, industry veterans and officials from the Ministry was inaugurated by none other than the Union Petroleum & Natural Minister Dr M Veerappa Moily.

The Leadership Conclave could be well be counted as a worthwhile attempt to bring in a heightened interest and generate the necessary traction around all the possible areas of interest and avenues of progress that the theme for Petrotech 2014 (Vision 2030: Global Energy Basket – challenges & Opportunities) could inspire among the thought leaders and shape-givers of the industry. The program's central session was driven by the event's knowledge partners M/s McKinsey who after an introductory presentation detailing the trends and opportunities in the current energy landscape of the country and the world at large threw open the floor for discussions and negotiations among the leaders present; this with the objective of locating the current priorities of the oil & gas sector and arriving at all potential gateways and drivers of growth for the Indian oil & gas sector in the coming years.



Petroleum Minister Dr M Veerappa Moily talks of India's 2030 goal of 'Energy Security'

Delivering his inaugural address, the Petroleum Minister Veerappa Moily congratulated Petrotech 2014 for coming up with a theme that is apt for world energy environment that is fast changing both in scope and scale. He said that despite the uncertain economic climate that the world finds itself surrounded by post the fallout of the meltdown in 2008 the issue of 'energy', and in particular oil and gas, continues to play a pivotal role in the economic narrative of countries, most of all the emerging economic powerhouses of India and China. He reckoned that countries with a significant energy appetite like that of India which moves in tandem with the country's economic growth trajectory must do well to chalk out a long-term strategy to address its energy security concerns, whole factoring in the vast changes that the hydrocarbon industry has undergone over recent years. This, he said, would require a serious rethink on the existing models of operating in the oil & gas gamut and a thoughtful reconfiguration of the country's energy mix in order to sustain access to energy for a long-term – this becomes particularly critical in a period which has experienced increasing susceptibility in area of supply continuity due to geopolitical upheavals and trend of resource nationalism.



CMD Mr. Sudhir Vasudeva delivering his remarks during the Leadership Conclave

Talking of technology and partnerships, he said that the oil & gas industry is imperatively moving toward an era of extensive collaboration and partnerships where the rules of the game

are being rewritten in face of a transitioning energy market that is evolving in response to the new paradigm and also to accommodate newer players. He also highlighted the importance of efficiency of energy production and consumption for the country's ambitious goal of energy self-dependency by the year 2030.

Petrotech 2014 Steering Committee Chairman and CMD Mr. Sudhir Vasudeva enlightened the house the extensive discussions and soul-searching that went into finalizing the theme for the upcoming Petrotech. Despite incipient speculation on the viability and usefulness of a themed Conference, CMD confided, the Petrotech Governing Council eventually agreed upon the necessity of a theme largely in acknowledgement of the need to have key discussions and presentations that centre on a topic of emerging and critical interest not just to the national oil & gas sector but also the global hydrocarbon industry and also in deference to the longstanding tradition of having a 'Theme' in the previous ten Petrotech editions. He believed that Petrotech 2014 would be a useful lever and a strong platform for the domestic oil & gas players to project their capabilities and opportunities to the industry elite from across the global energy spectrum. Mr Vasudeva also said that all the discrete takeaways from each individual event of Petrotech 2014 would eventually coalesce into a comprehensive guideline of sorts that could be referenced for future policy formulation and strategy alike.



Glimpse of the interactive session driven by knowledge partner M/s McKinsey

Some of the key planks on which the house witnessed significant discussions were – Focus areas for increasing domestic oil & gas production; top global resource plays for Indian upstream players; ways to increase access to and participation in international reserves; directions of growth for the Indian downstream sector particularly pertaining to capacity expansion and refining margins; opportunities in the LNG market and R&D and Technology growth in the domestic oil field services.

And if the high degree of engagement and the provocative discussions during the evening was anything to read from, the event did surely serve the intended purpose right as many fresh perspectives emerged in terms of identifying the possible areas of thrust for fulfilling the goal of energy security for the country in the next two decades leading upto 2030 and also for securing a premium space for the Indian hydrocarbon industry at the global level.

Organizing Committee Chairman and Director (Exploration) Mr. N K Verma while making the closing note of the Leadership Conclave said that the event has started a much needed conversation on all the possible ways of determining our quest for energy security in light of the many breakthrough developments in the arena of oil & gas in recent years.