

Energyboardroom.com Releases New ‘Inside Oil and Gas’ Malaysia report

LONDON, UNITED KINGDOM, July 15, 2015 /EINPresswire.com/ -- Since 2010, [Malaysia's oil and gas sector](#) has benefited from a massive push to add more value, particularly through investments in downstream.

Malaysia's planned downstream investments are ambitious: facilities such as the Pengerang Integrated Complex, costing more than USD 26 billion for the first integrated refinery and petrochemical development of its kind, and the Pengerang Vopak-Dialog Independent Terminal head up the impressive project list. "The downstream part of the oil and gas industry is far more important than the upstream for the future," says Malaysia's former prime minister, Tun Dr. Mahathir

Oil and gas is the lifeblood of Malaysia's economy, accounting for approximately 30 percent of government revenues. The Malaysian government has long been set on reaching high-income nation status by 2020, and the nation's Economic Transformation Program aims to harness the overall strengths of the energy sector to this end. The upstream side of the



equation is still essential to reaching this aim, but the country must also try to turn the business around in this area: net crude exports dropped to a low of 7,360 b/d in 2013, and LNG exports dropped to 1.81 MT in 2015, down 13 percent from the previous year.

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As a result, Petronas is also looking to boost oil and gas production, with Malaysia's largest-ever EOR project was launched by ExxonMobil in 2014, while the push for production in marginal fields and deeper waters continues. "EOR is another horizon for Petronas, and thus far our collaboration with ExxonMobil for the Tapis project, brought on stream in March 2013 after a USD 2.5 billion investment, has been very successful," says Arif Mahmood, executive vice-president and CEO downstream, Petronas, the NOC.

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Petronas celebrated 40 years in 2014 and keeps pushing the envelope in terms of technology and capacities. The company is set to bring the world's first FLNG into operation by year's end and aims to act as a true IOC on the world stage. The company's long-standing internationalization of its portfolio has now taken into consideration non-conventional resources in more advanced markets such as shale oil in Argentina and coalbed methane in Australia.

Malaysian service companies are also expanding their capacities and geographic footprints; having proven themselves at home, they are now venturing abroad without the direct backing of Petronas. International service companies are also choosing Kuala Lumpur as regional headquarters, thanks to great incentives: the new principle hub incentive, for example, offers eligible MNCs a three-tiered corporate taxation rate, alongside an average corporate tax rate of 25 percent as of 2013. Companies ranging from Technip to Aker Solutions, Baker Hughes, and Schlumberger have all established new regional headquarters in Kuala Lumpur as a result.

[Inside Oil & Gas Malaysia](#), available today for [free download](#), showcases the efforts throughout the Malaysian oil and gas value chain to add more value to the country's oil and gas sector, both on a national and a global level.

FEATURING:

Tun Dr. Mahathir, former prime minister of Malaysia

Arif Mahmood, executive vice president and CEO of downstream business, Petronas

Ir Rashid Sidek, president, Malaysian Oil & Gas Engineering Council

KK Lim, senior vice president Asia Pacific, Technip

Mohd Yazid Ja'afar, CEO, Johor Petroleum Development Corporation

Yazid Ja'afar, CEO, Johor Petroleum Development Corporation

See Kok Yew, chairman, ExxonMobil Malaysia

Ivan Remplumaz, managing director, SBM Offshore Malaysia

Ramlan Malek, president, Malaysian Oil & Gas Services Council

Law Say Huat, managing director, Vopak Malaysia.

Ir Pramod Kumar Karunakaran, president, Malaysian Gas Association

Dato' Sri Hadian bin Hashim, CEO, Sona Petroleum

Michael Comi
Focus Reports
+44 1707 828 754
email us here

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