Choose Venezuela: AEC Urges Global Investors to Back Country’s Energy Comeback

JOHANNESBURG, SOUTH AFRICA, July 20, 2026 /EINPresswire.com/ -- The African Energy Chamber (AEC), representing the voice of the African energy sector, is calling on global operators, financiers and technology providers to invest in Venezuela as the country reopens its energy sector and positions its vast hydrocarbon resources for renewed international development. Backed by a series of reforms and committed to long-term growth and global partnerships, the country is gearing up for its next energy phase – and now is the time to invest.

The AEC is proud to back the upcoming Venezuela Energy Week (VEW) Conference and Exhibition, recognizing the platform as a premier event for international investment as Venezuela accelerates the reopening of its energy sector. Taking place October 26-29 in Caracas, VEW convenes government leaders, international energy companies, financiers and technology firms to chart the next phase of the country’s energy development, reinforcing the country’s potential as a global energy supplier. The AEC will also join and support VEW’s global roadshow events, taking place July 30 in London and August 18 in Houston.

“Venezuela has reformed and demonstrated its commitment to global partnerships. Now we need to invest and work with its citizens to build the country, especially after the devastating earthquake. VEW signals a new era of energy investment for the country. With a goal to unlock billions of dollars’ worth of deals for the country, the conference is positioned to transform Venezuela’s energy sector,” states NJ Ayuk, Executive Chairman, AEC.

Taking place with the full support of Venezuela’s Ministry of Hydrocarbons and national oil company PDVSA, VEW 2026 arrives at a critical juncture for the country. Home to the world’s largest proven oil reserves at over 300 billion barrels – as well as 195 trillion cubic feet of natural gas -, the country is embarking on a phased redevelopment strategy aimed at accelerating undeveloped mega-projects, reactivating shut-in wells and restoring production to up to 3 million barrels per day (bpd). These objectives are creating significant investment opportunities for operators and service providers alike, and VEW will connect companies to Venezuelan projects.

The country's energy strategy is underpinned by regulatory reforms aimed at improving the investment environment. Recent hydrocarbon reforms include reduced fiscal burdens, expanded production-sharing mechanisms, strengthened arbitration protections and increased operational control for foreign operators. These moves reflect the government's broader ambitions to attract capital across proven basins with significant upside. These include the Orinoco Belt and Maracaibo Basin, both of which have seen several international operators either return or expand their portfolios in recent months.

Shell is preparing for 2027 drilling at the Dragon offshore gas projects, bp entered the market in April through an agreement to develop the Cocuina-Manakin offshore gas field, while Repsol announced plans to increase production from its Venezuelan assets. Eni is relaunching a heavy crude project in the Orinoco Belt while Maurel & Prom is positioning itself as a strategic partner for assets such as Urdaneta Oeste. These moves showcase a market advancing toward its next phase of growth, demonstrating the potential for future investments.

Venezuela's mid- and downstream markets are evolving in tandem. Vitol recently renewed its engagement with the country, while efforts to revitalize refining and gas monetization are creating new opportunities for both regional and international companies. Refining capacity of nearly 1.3 million bpd is currently operating at 35% utilization, highlighting immediate opportunities in refining rehabilitation and broader downstream expansion. With over $100 billion required to rehabilitate the country's oil and gas sector, VEW will position Venezuelan projects at the forefront of the global investment agenda.

"Venezuela has one of the world's largest hydrocarbon resource bases, and its re-engagement with international investors has the potential to reshape energy investment across Latin America. As regulatory conditions evolve and opportunities expand, the country's must be increasingly backed by trade and investments that lift the people up," Ayuk added.

For the AEC, the event reflects the type of investment-focused engagement needed to unlock large-scale energy development. By bringing together policymakers, operators and financiers under one roof, VEW provides a direct platform for companies evaluating market entry while supporting dialogue that translates policy reforms into commercial partnerships.

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