bp to Advance Venezuela Gas Opportunities at Venezuela Energy Week 2027

CARACAS, VENEZUELA, September 29, 2026 /EINPresswire.com/ -- bp will join Venezuela Energy Week (VEW) 2027 as a Gold Sponsor, highlighting the company's renewed engagement in Venezuela as the country advances a series of international partnerships across its oil and gas sector.



Taking place in Caracas from 22–25 February 2027, VEW comes at a significant point for bp's activities in the country. In April 2026, the company signed a memorandum of understanding with the Venezuelan Government covering the development of the Cocuina-Manakin gas field, which straddles the maritime border between Venezuela and Trinidad and Tobago, while also opening discussions around opportunities in the offshore Loran gas field and other exploration areas.

The agreement marked bp's renewed entry into Venezuela and builds on the company's long-standing presence in neighboring Trinidad and Tobago. bp operates the Manakin portion of the cross-border field, while the Venezuelan Cocuina section forms part of the country's undeveloped Deltana Platform. The company has said it is pursuing development of the field with the potential to bring more than 1 trillion cubic feet (tcf) of natural gas into Trinidad for LNG production.

Momentum around the project continued through 2026. In August, Trinidad and Tobago's National Gas Company (NGC) agreed to acquire a 20% participating interest in the Manakin portion of the field from bp, strengthening the cross-border commercial structure around the development. bp and NGC have also agreed to market 70% of the project's gas to Atlantic LNG, where bp holds a 45% stake alongside Shell, with the remaining gas intended for petrochemical

use. A final investment decision is expected by the end of 2026.

The developments place bp at the intersection of Venezuela's emerging offshore gas opportunity and Trinidad and Tobago's efforts to strengthen gas supply for its LNG and petrochemical industries. They also demonstrate how Venezuela's offshore resources could increasingly connect into established regional energy infrastructure and markets.

bp's interest extends beyond Cocuina-Manakin. Its April 2026 agreement also covered exploration opportunities in the Loran gas field, estimated at around 7 tcf, alongside potential collaboration on gas commercialization. In June, Venezuela signed agreements with Shell to advance Phase I of Loran, while bp was identified as a prospective participant in both Loran and the neighboring Cocuina-Manakin project.

For Venezuela, the activity comes amid a broader reopening of the sector to international energy companies and renewed efforts to develop offshore gas resources, attract capital and technical expertise, and establish new routes to market. VEW 2027 will bring together government representatives, PDVSA, international operators, investors, service companies and technology providers to examine these opportunities across the value chain.

As a Gold Sponsor, bp will have a platform at the event to engage with stakeholders shaping Venezuela's next phase of energy development and share its perspective on offshore gas, cross-border projects, gas commercialization and regional energy security.

With Cocuina-Manakin progressing and Loran emerging as another major offshore opportunity, bp's participation will bring its experience in developing cross-border gas resources and connecting them to regional markets into discussions at VEW 2027.

Venezuela Energy Week
Energy Capital and Power
Info@venezuelaenergyweek.com
Visit us on social media:
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/946056853

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.
© 1995-2026 Newsmatics Inc. All Right Reserved.