

Africa Oil & Power: Senegal Oil & Gas Industry Offers Template for Other African Economies, Says Report

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Senegal Oil & Gas Industry Offers Template for Other African Economies, Says Report

- "Africa Energy Series - Senegal 2019," produced by Africa Oil & Power, will be launched October 9 at the Africa Oil & Power 2019 Conference in Cape Town
- This first comprehensive report on Senegal's energy industry highlights the country as a prominent investment destination with a strong institutional and regulatory framework
- World-class oil and gas discoveries have elevated Senegal's profile as one of Africa's leading exploration markets

Dakar, August 5 - The rapid development of Senegal's oil and gas industry provides a blueprint for how other emerging African economies can build their energy industries, says a soon to be published report produced by Africa Oil & Power.

Africa Energy Series - Senegal 2019, the most exhaustive report ever compiled on Senegal's oil and gas industry, highlights the country's swift ascent as one of Africa's premier oil and gas exploration destinations. With first offshore oil expected to flow in 2022, Senegal's oil and gas industry is growing rapidly, and with it, the need for objective market intelligence. The 160-page book will be launched on October 9 at the Africa Oil & Power 2019 Conference in Cape Town, where President Macky Sall will also be honored as Africa Oil Man of the Year.

Highlights in the report include a foreword from the President and interviews with Minister of Petroleum and Energy, Mouhamadou Makhtar Cissé; the Permanent Secretary of COS-Petrogaz, Ousmane N'Diaye; and the Managing Director of the national oil company PETROSEN, Mamadou Faye. The report also includes interviews with top management executives from oil and gas majors such as BP, Total, Woodside Energy and Kosmos Energy.

"Senegal's growth trajectory is impressive in that the country has rapidly emerged as a legitimate player in the oil and gas arena while also quickly developing a robust petroleum and local content legislation. The Africa Energy Series report shows that Senegal is one of Africa's most exciting investment destinations, one with a well-honed balance between the interests of international investors and those of the country," said Guillaume Doane, Chief Executive Officer of Africa Oil & Power.

Senegal is in the process of reaping the benefits of its massive oil and gas finds and has already showcased how to build the basis for a highly performing hydrocarbon industry. In 2014, Kosmos Energy unveiled a gas field called Grand Tortue Ahmeyim which is said to contain around 15 trillion cubic feet of gas. Another sizeable oil and gas discovery was announced offshore Dakar in the SNE Field.

Milestone after milestone, Senegalese leadership has proven that it is possible to put together a strong institutional and regulatory framework towards a dual objective of attracting international investment to develop the industry while making sure prime benefits return to the Senegalese citizens as sole owners of their natural resources.

Serigne Mboup, Managing Director of West Africa's oldest refinery, Société Africaine de Raffinage (SAR), told Africa Oil & Power: "Local content is a key topic at the core of the government's oil and gas strategy, given the fact that the real value for the petroleum industry resides in services."

Since 2014, Senegal has launched a number of key strategies including the inception of the Comité d'Orientation Stratégique du Pétrole et du Gaz (COS-Petrogaz) to drive the presidential vision; the creation of the first oil and gas training school, the National Petroleum Institute (INPG); signature of key cooperation agreement with Mauritania on the Grand Tortue Ahmeyim (GTA) project; a new draft petroleum Bill and the launch of the first ever report on the country's energy sector.

"Following the major discoveries of oil and gas reserves in 2014 and 2016, it appeared essential to the government and the sector to have a strong specialized workforce to support growth of the national petroleum industry," said Aguibou Ba, managing director of INPG.

The country's proactive stance when tackling issues such as corruption, lack of transparency and natural resources mismanagement is setting a new standard across African oil and gas markets.

Aside from oil and gas, Senegal is also a leading country in regards to renewable energy generation and power access. Therefore, the report will feature interviews with Pape Demba Bitèye, Managing Director of the national utility company SENELEC; Philippe Miquel and Head of Western and Central Africa for leading renewable energy company Engie; among others.

The Senegalese government welcomes organizations from the energy sector to join them in Cape Town during Africa Oil & Power 2019. Hosted under the theme #MakeEnergyWork, the AOP 2019 conference and exhibition returns to Cape Town, South Africa at the CTICC on 9-11 October, to explore Senegal's emergence and its petroleum and power strategies. Join the conversation with our powerful line-up of global leaders. Learn more and register now at www.aop2019.com.

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