

SYNOPSIS ON THE TOPIC

Electronics



Policies, practices, human capital, technologies and strategies that are reshaping the sector, with particular attention to its impact on general economic production, military and other sectors.

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‘Made in China 2025’: How Beijing is boosting its semiconductor industry

ARTICLE

25.09.2018

“Made in China 2025”: How Beijing is boosting its semiconductor industry

The article published in South China Morning Post (Hong Kong) describes the current trends in production and consumption of semiconductors globally and tells the readers how China intends to raise the output of its semiconductor industry fivefold as part of the «Made in China 2025» plan.

Supply chain management

Electronics

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Latest publications in block «Events»

ST. PETERSBURG INTERNATIONAL ECONOMIC FORUM 2018

Transformations in the Energy Sector

📅 25 May 2018 ⌚ 12:00–13:15



Moderator

John Defterios

Emerging Markets Editor, CNN

KEY CONCLUSIONS

Oil prices grow while reserves reduce

Year over year, the situation has changed dramatically: during the previous St. Petersburg International Economic Forum, oil price was USD 51.5, while today it is about USD 78, showing growth by almost 1.5 times. A year ago, the reserves exceeded the average five-year value by 23 million barrels. Today they are at zero level and even estimated to be 20 million barrels less, – [Alexander Novak](#), Minister of Energy of the Russian Federation.

Agreements among producers on output limits have a positive effect on the market

The market develops in a dynamic way. Taking into account influential political events, as producers we try to influence the market with our collective decisions, which has proved quite successful after the discussion with the Russian partners – [Khalid A. Al-Falih](#), Minister of Energy, Industry and Mineral Resources of Saudi Arabia, Chairman of Saudi Aramco..

We have now achieved a new phase in the development of our organization, especially in the partnership with non-OPEC countries. <...> There is no doubt that not only OPEC members, but also other countries commit to agreements. Two days ago we could see that all participants confirmed their commitment to these agreements, which is a high level of commitment – [Mohammad Sanusi Barkindo](#), Secretary General, Organization of the Petroleum Exporting Countries (OPEC).

I think that the most important lesson is that the price matters. When the price is low, we see one scenario, when the price is high it's a different one. The prices reached this range quite fast. The reason is that the market is returning to balance, while a number of events are unfolding in the world – [Daniel](#)

Yergin, Vice Chairman, IHS Markit.

Volatility of oil prices calls for a careful approach to investment solutions

Oil price can vary between \$30 and \$100, but in any case we need a flexible strategy and reliable balances. From the viewpoint of investment solutions, you cannot calculate oil prices for the coming 10-20 years. You are going to fail. We try to make our investments safe by favouring the projects with a lower break-even cost as well as more profitable projects – Ben van Beurden, Chief Executive Officer, Royal Dutch Shell Plc.

Competition among different types of energy resources will be growing

Today it's still oil that prevails, the second place is taken by coal, and the third by gas. Renewable energy resources take quite a small share. By 2040, it is going to be balanced with all 4 components taking 25%. At the same time, general energy consumption in the world will grow by 30%. <...> Oil consumption will grow from 10 to 14 million barrels per day – Alexander Novak, Minister of Energy of the Russian Federation.

Economic development without energy is impossible. <...> We discussed the issues of the transition period in the energy sector. This transition is gaining speed at the moment. At the same time technologies allow for the development of various hydrocarbon supplies – oil and gas – John Defterios, Emerging Markets Editor, CNN.

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Speakers and experts



Alexander Novak

Minister of Energy of the Russian Federation

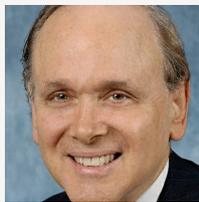
61 quotes
35 events
3 analytical materials



Mohammed Sanusi Barkindo

Secretary General, Organization of the Petroleum Exporting Countries (OPEC)

3 quotes
6 events



Daniel Yergin

Vice Chairman, IHS Markit

15 quotes
13 events



Ben van Beurden

Chief Executive Officer, Royal Dutch Shell Plc

4 quotes
5 events



Robert Dudley

Group Chief Executive, BP

3 quotes
9 events



Patrick Pouyanne

Chairman & CEO, Total

5 quotes
7 events



Khalid A. Al-Falih

Minister of Energy, Industry and Mineral Resources of the Kingdom of Saudi Arabia; Chairman of the Board of Directors, Saudi Arabian Oil Company (Saudi Aramco)

5 quotes
6 events
1 analytical material

[Full list of speakers and experts →](#)

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