

Qatar Oil And Gas - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)

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Report description:

Qatar Oil And Gas Market Analysis

The Qatar Oil And Gas Market size in 2026 is estimated at USD 30.39 billion, growing from 2025 value of USD 29.22 billion with 2031 projections showing USD 36.99 billion, growing at 4.01% CAGR over 2026-2031.

Qatar's ability to scale liquefied natural gas (LNG) output from 77 million tpa to 142 million tpa through its North Field East, South, and West developments secures roughly one-quarter of the projected global LNG supply by the end of the decade. Ultra-low breakeven costs, which sit below USD 3 per MMBtu, are underpinned by an integrated value chain at Ras Laffan, insulating the Qatar oil and gas market from downturn pricing cycles. Long-dated sale-and-purchase agreements-27-year pacts signed in 2024 with Sinopec, CNPC, Shell, and TotalEnergies-anchor demand security and enable aggressive capital deployment across upstream and downstream assets. Parallel investment in carbon-capture capacity, aiming to sequester 11 million t CO₂ annually by 2035, shields export volumes against tightening EU and North American ESG mandates. Meanwhile, the Qatar Free Zone LNG trading hub initiative broadens the commercial toolkit available to monetize flexible cargoes.

Qatar Oil And Gas Market Trends and Insights

North Field LNG Mega-Expansions Accelerate Supply Growth

The North Field East, South, and West phases increase installed liquefaction capacity by 85%, raising nameplate output to 142

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million tonnes per annum (tpa) by 2030. Phased commissioning ensures step-wise volume additions that sustain revenue momentum and provide visibility for state fiscal planning. Contract awards-such as McDermott's USD 250 million offshore package-signal a strong appetite for contracting and risk-sharing among international partners. The expansion capitalizes on a geopolitical window created by sanctions on Russian LNG and delays in Mozambique, enabling Qatar to outcompete higher-cost U.S. shale cargoes in Europe. Joint-venture participation by ExxonMobil, Shell, and TotalEnergies spreads capital burden while locking in 25-year equity LNG supplies to partner portfolios. Revenue certainty bolstered by integrated carbon-capture modules makes the expansion resilient against looming carbon-border tariffs.

Ultra-Low Breakeven Cost Base Underpins Price Competitiveness

Recoverable reserves topping 900 Tcf enable economies of scale that drop breakevens below USD 3/MMBtu-roughly half the cost of many U.S. Gulf Coast projects. A fully integrated production-to-export infrastructure within Ras Laffan eliminates third-party processing fees and reduces logistics costs. Significant well productivity reduces the number of development wells per tonne of LNG, lowering capital intensity compared to Australian or East African greenfields. During oversupply cycles, Qatar retains its margin and market share while rivals curtail their output, thereby reinforcing buyer loyalty. This structural advantage places sustained pressure on new entrants reliant on higher commodity prices to justify final investment decisions.

Global LNG Price Volatility and Demand Uncertainty

Average Asian spot prices swung more than 300% between winter 2024 peaks and summer 2025 troughs, undermining revenue predictability for any cargoes not covered by long-term contracts. Although only a minority of volumes float on spot indices, mark-to-market exposures influence sovereign earnings and can delay discretionary phases of the North Field program. Rising U.S. and UAE supply-offering shorter-term contracts-raises buyer expectations for flexible tenure, eroding Qatar's traditional contract premium. European demand remains opaque as accelerated renewables additions shrink baseload gas requirements outside peak seasons. Financing costs widen when lenders price volatility into debt spreads, potentially pushing internal project hurdle rates above policy targets.

Other drivers and restraints analyzed in the detailed report include:

Long-Term Offtake Contracts with Asian & EU Utilities Lock in Demand
Accelerated Carbon-Capture Build-Out Improves License-to-Operate
Intensifying Decarbonization & ESG Financing Constraints

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

The upstream domain generated 72.15% of Qatar's oil and gas market share in 2025, as the North Field and Al-Shaheen projects continued to anchor the state's revenues. Within this space, the Qatar oil and gas market size for upstream activities benefited from over USD 6 billion of engineering, procurement, construction, and installation (EPCI) awards tied to Project Ru'ya. Meanwhile, downstream assets, although smaller, are expanding briskly at a 6.18% CAGR to 2031, driven by Ras Laffan's USD 6 billion ethylene cracker, which elevates Qatar into premium polymer value chains. Integrated planning links gas feedstock availability to petrochemical offtake, buffering the fiscal impact of cyclical crude prices. Continuous upstream drilling, including digital twin-guided reservoir management at Al Shaheen, optimizes lift costs and sustains production plateaus. Downstream investments diversify earnings streams, reduce exposure to fluctuations in raw commodity prices, and support job creation in advanced manufacturing, aligning with National Vision 2030.

Complementarity across segments is growing: carbon dioxide captured at LNG trains can be used to produce urea, while excess

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hydrogen generated during ethane cracking can be utilized in blue ammonia ventures. Upstream resource security underwrites credit ratings, which in turn lower borrowing costs for downstream expansions. Regulatory synchrony overseen by the Ministry of Energy Affairs allocates gas equally between LNG contracts and petrochemical commitments, preventing feedstock shortages that have marred other gas-rich exporters. Additionally, partnerships with Chevron Phillips Chemical transfer process know-how, accelerating Qatar's climb up the petrochemical value ladder without compromising upstream cash flow.

The Qatar Oil and Gas Market Report is Segmented by Sector (Upstream, Midstream, and Downstream), Location (Onshore and Offshore), and Service (Construction, Maintenance and Turn-Around, and Decommissioning). The Market Sizes and Forecasts are Provided in Terms of Value (USD).

List of Companies Covered in this Report:

QatarEnergy Qatargas Operating Company Limited Exxon Mobil Corporation ConocoPhillips Company TotalEnergies SE Shell plc Chevron Corporation Sinopec CNPC Eni S.p.A. Mitsui & Co. Ltd. Petronas Occidental Petroleum Corp. Qatar Gas Transport Co. (Nakilat) Ras Laffan GTL Qatar Fuel (WOQOD) Qatar Chemical Co. (Q-Chem) Qatar Fertiliser Co. (QAFCO) Qatar Petrochemical Co. (QAPCO)

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

- 1 Introduction
 - 1.1 Study Assumptions & Market Definition
 - 1.2 Scope of the Study
- 2 Research Methodology
- 3 Executive Summary
- 4 Market Landscape
 - 4.1 Market Overview
 - 4.2 Market Drivers
 - 4.2.1 North Field LNG mega-expansions accelerate supply growth
 - 4.2.2 Ultra-low breakeven cost base underpins price competitiveness
 - 4.2.3 Long-term offtake contracts with Asian & EU utilities lock in demand
 - 4.2.4 Accelerated carbon-capture build-out improves licence-to-operate
 - 4.2.5 Qatar Free-Zone push to create regional LNG trading hub
 - 4.2.6 AI-driven predictive maintenance cuts upstream downtime
 - 4.3 Market Restraints
 - 4.3.1 Global LNG price volatility and demand uncertainty
 - 4.3.2 Intensifying decarbonisation & ESG financing constraints
 - 4.3.3 LNG carrier new-build backlog causing shipping bottlenecks
 - 4.3.4 Skilled labour shortages as mega-projects peak
 - 4.4 Supply-Chain Analysis
 - 4.5 Regulatory Landscape

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- 4.6 Technological Outlook
- 4.7 Crude-Oil Production & Consumption Outlook
- 4.8 Natural-Gas Production & Consumption Outlook
- 4.9 Installed Pipeline Capacity Analysis
- 4.10 Unconventional Resources CAPEX Outlook (tight oil, oil sands, deep-water)
- 4.11 Porter's Five Forces
 - 4.11.1 Threat of New Entrants
 - 4.11.2 Bargaining Power of Buyers
 - 4.11.3 Bargaining Power of Suppliers
 - 4.11.4 Threat of Substitutes
 - 4.11.5 Competitive Rivalry
- 4.12 PESTEL Analysis

- 5 Market Size & Growth Forecasts
 - 5.1 By Sector
 - 5.1.1 Upstream
 - 5.1.2 Midstream
 - 5.1.3 Downstream
 - 5.2 By Location
 - 5.2.1 Onshore
 - 5.2.2 Offshore
 - 5.3 By Service
 - 5.3.1 Construction
 - 5.3.2 Maintenance and Turn-around
 - 5.3.3 Decommissioning

- 6 Competitive Landscape
 - 6.1 Market Concentration
 - 6.2 Strategic Moves (M&A, Partnerships, PPAs)
 - 6.3 Market Share Analysis (Market Rank/Share for key companies)
 - 6.4 Company Profiles (includes Global level Overview, Market level overview, Core Segments, Financials as available, Strategic Information, Products & Services, and Recent Developments)
 - 6.4.1 QatarEnergy
 - 6.4.2 Qatargas Operating Company Limited
 - 6.4.3 Exxon Mobil Corporation
 - 6.4.4 ConocoPhillips Company
 - 6.4.5 TotalEnergies SE
 - 6.4.6 Shell plc
 - 6.4.7 Chevron Corporation
 - 6.4.8 Sinopec
 - 6.4.9 CNPC
 - 6.4.10 Eni S.p.A.
 - 6.4.11 Mitsui & Co. Ltd.
 - 6.4.12 Petronas
 - 6.4.13 Occidental Petroleum Corp.
 - 6.4.14 Qatar Gas Transport Co. (Nakilat)
 - 6.4.15 Ras Laffan GTL

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- 6.4.16 Qatar Fuel (WOQOD)
- 6.4.17 Qatar Chemical Co. (Q-Chem)
- 6.4.18 Qatar Fertiliser Co. (QAFCO)
- 6.4.19 Qatar Petrochemical Co. (QAPCO)

7 Market Opportunities & Future Outlook

- 7.1 White-space & Unmet-need Assessment
- 7.2 Decarbonisation & CCUS Opportunities
- 7.3 Digitalisation & AI Applications
- 7.4 LNG Trading & Spot-Market Development
- 7.5 Downstream Petrochemical Integration

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