

## **United Arab Emirates Oil And Gas - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)**

Market Report | 2026-02-09 | 95 pages | Mordor Intelligence

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### **Report description:**

United Arab Emirates Oil And Gas Market Analysis

The United Arab Emirates Oil And Gas Market is expected to grow from USD 14.22 billion in 2025 to USD 14.94 billion in 2026 and is forecast to reach USD 19.11 billion by 2031 at 5.05% CAGR over 2026-2031.

This solid expansion reflects ADNOC's USD 150 billion upstream investment plan, steady foreign direct investment inflows, and early-mover gains in carbon capture and blue hydrogen. Supply-side growth is anchored in offshore capacity additions, while demand resilience comes from regional bunkering, petrochemical feedstock requirements, and export-linked gas sales. Concise policy frameworks, including the 2024 UAE Climate Law, lower investment risk, and help the UAE oil and gas market retain its role as a strategic Gulf energy hub.

United Arab Emirates Oil And Gas Market Trends and Insights

Upstream Capacity-Expansion Push

ADNOC is spending USD 150 billion through 2027 to lift nameplate oil capacity to 5 million bpd, prioritizing high-return offshore reservoirs such as Hail & Ghasha, which targets 1.5 billion scf/d of sour gas and integrates full-chain carbon capture. Field digitalization spans over 30 reservoirs and has reduced well-planning time by 25%, underscoring how the UAE oil and gas market leverages technology to enhance recovery factors. Phased brownfield upgrades at Habshan, Asab, and Das Island complement

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greenfield additions, striking a balance between cost efficiency and rapid capacity deployment.

#### FDI-Friendly Petroleum Investment Reforms

The removal of foreign-ownership caps has prompted ExxonMobil to increase its stake in Upper Zakum and enabled EOG Resources to secure Unconventional Onshore Block 3 in 2025. The open equity pathway spurs technology inflows, notably high-pressure pumping for tight reservoirs and predictive maintenance platforms. These capabilities reinforce the UAE's oil and gas market as an attractive destination for capital, even as global investors intensify ESG scrutiny.

#### Grid-Parity Solar Curbing Liquid-Fuel Demand

The UAE Energy Strategy 2050 aims to triple renewable capacity and reduce carbon emissions by 70%, thereby tempering domestic hydrocarbon demand growth as solar and hydrogen energy expand. Dubai's Clean Energy Strategy aims for a 75% clean energy share by 2050; Abu Dhabi added 1 GW of solar capacity in 2024, representing a 74.7% increase over 2023. The National Hydrogen Strategy aims to produce 15 million tonnes per year of hydrogen by 2050, potentially displacing gas in power and industry. Still, ADNOC is pivoting: it co-invests in blue ammonia and green hydrogen, leveraging existing export infrastructure and reservoir knowledge. Thus, the restraint simultaneously unlocks diversification opportunities for companies entrenched in the UAE oil and gas market.

Other drivers and restraints analyzed in the detailed report include:

Accelerated Sour-Gas & Unconventional Programs LNG Bunkering Corridor Build-Out Volatile OPEC+ Quota Allocations

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

#### Segment Analysis

In 2025, the upstream segment generated 71.62% of total revenue, underscoring the close tie between the UAE's oil and gas market size and crude output and gas processing. A 5.52% CAGR is expected through 2031 as Lower Zakum, Upper Zakum, and Hail & Ghasha expand plateau rates and improve recovery factors. Capital intensity is counterbalanced by rising drilling efficiency; AI-enabled rigs have lowered the cost per foot drilled by 12%. Midstream value capture is climbing, too, as the USD 5 billion Rich Gas Development project augments pipeline and compression capacity, raising ADNOC Gas EBITDA targets by 40% for 2023-2029.

Despite a smaller contribution, downstream integration strengthens national resilience. Borouge's expansion to 6.6 million tonnes per annum (tpa) of polyolefins by 2028 secures feedstock flexibility, and ENOC's Jebel Ali upgrade increases clean-fuel yield. These moves anchor petrochemical diversification and hedge crude price cycles, keeping the UAE oil and gas market positioned for multi-chain competitiveness.

The United Arab Emirates 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:

Abu Dhabi National Oil Company (ADNOC) Exxon Mobil Corporation BP PLC Emirates National Oil Company (ENOC) TotalEnergies SE Shell PLC Chevron Corporation Occidental Petroleum Corporation Dragon Oil PLC Mubadala Energy Schlumberger Limited Halliburton Company Baker Hughes Company China Oilfield Services Limited TechnipFMC PLC Petrofac Limited Wood PLC Saipem

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Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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