

Agenda Item 9 – Open Forum Session 2

North Africa and Middle East Unrest

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MENA

➤ **NORTH AFRICA & MIDDLE EAST**

➤ **UNREST**

➤ **THREAT OR OPPORTUNITY**

➤ **SPONSORS MEETING NEW YORK**

15 JUNE, 2011

➤ **POLITICAL TURMOIL IN THE MENA AND YEMEN**

- **DELAY OR CANCELLATION OF SEVERAL PROJECTS**
- **RELUCTANCE OF PRIVATE SECTOR TO INVEST**
- **STOPPAGE OF REAL ESTATE PROJECTS**
- **FLEEING OF FUNDS FROM THE REGION**

MENA cont.

- **DIFFERENT OUTLOOK FOR OIL AND GAS SECTOR**
- **CRUDE AT \$100 FOR 2011 AND \$110 FOR 2012**
- **IRAQ SETTING THE EXAMPLE**

YEMEN

- **POOREST ARAB COUNTRY WITH VERY LARGE POPULATION**
- **WIDESPREAD POLITICAL UNREST**
- **POSSIBILITY OF ECONOMIC COLLAPSE**
- **POSSIBILITY OF TWO YEMENS AGAIN**

YEMEN cont.

- **PROBABLE REGIME CHANGE/ GCC & WESTERN SUPPORT**
- **SAUDI INFLUENCE AS A NEIGHBOUR**
- **OIL AND GAS SECTOR**

SYRIA

- **WILL ASSAD GO OR STAY PROTECTED**
- **IS ASSAD AN ASSET OR LIABILITY FOR THE WEST**
- **A NEW REGIME WITHIN SIX MONTHS/ 1 YEAR**
- **EFFECT OF SANCTIONS ON ASSAD AND/OR REGIME**

SYRIA cont.

- **VIRGIN LAND FOR FUTURE PROJECTS**
- **FUTURE OPPORTUNITY FOR WESTERN COMPANIES**
- **STRATEGIC LOCATION FOR ENERGY OF EASTERN MEDITERRANEAN**

LIBYA

- **ONGOING CONFLICT, TRIBAL**
- **SANCTIONS BY THE WESTERN COUNTRIES**
- **NATO's SUPPORT OF THE National Transitional Council (NTC)**
- **GCC's KUWAIT, QATAR, & UAE SUPPORTING THE NTC**

LIBYA cont.

- **MAJOR PROJECTS ON HOLD**
- **MANY UNPAID CONTRACTORS - BILLIONS OF DOLLARS**
- **SOUTH KOREANS MOST AFFECTED**
- **MIGRAN WORKERS FORCED DEPARTURES**

LIBYA cont.

- **NTC FUNCTIONING IN BENGHAZI**
- **HUGE OIL RESERVES**
- **NEED FOR INFRASTRUCTURE DEVELOPMENT**
- **OFFSHORE EXPLORATION SOON TO START**

EGYPT

- **TOURISM SECTOR AS AN INDICATOR, NOT FULLY RECOVERED**
- **SOME REAL ESTATE INVESTMENTS PROCEEDING WITH CAUTION**
- **CHRISTIAN VS MOSLEM**
- **MOSLEM BROTHERHOOD, A POLITICAL PARTY**

EGYPT cont.

- **TRANSITION PERIOD**
- **MILITARY WILL GUARANTEE SECURITY**
- **WESTERN STRONG SUPPORT**
- **RETURN TO DEMOCRATIC CIVIL GOVERNANCE**

EGYPT cont.

- **SPECIAL POSITION IN THE ARAB WORLD**
- **GOVERNMENTAL INSTITUTIONS REMAIN EXISTANT AND STRONG**
- **INFRASTRUCTURE PROJECTS RESUMED**
- **ENERGY SECTOR FUNCTIONING NORMAL**