

OilMENA Reveals Upcoming Major Oil Wells in the Middle East: Locations, Production Estimates and Impact

"Revealing the Future: Unearthing Significant Oil Sites in the Middle East, Expected Yields, and Industry Implications"



Istanbul, Turkey Jan 4, 2024 ([Issuewire.com](https://www.issuewire.com)) - OilMENA, the leading online platform dedicated to providing comprehensive insights into MENA's oil and gas industry, based in Istanbul, is excited to present its latest report: "Upcoming Major Oil Wells in the Middle East: Locations, Production Estimates, and Impact."

"We are pleased to share our expertise through the exploration of upcoming major oil wells in the Middle East. At OilMENA, our mission is to provide our audience with valuable insights that contribute to a deeper understanding of the oil and gas industry. This report is a testament to our commitment to delivering high-quality and timely information," said Mowafag Ragas, Founder and CEO of OilMENA.

The Middle East remains one of the most oil-rich regions in the world. Major oil wells across the Gulf countries continue to produce millions of barrels per day. With global oil demand projected to increase in the coming years, several massive new wells are slated to come online soon.

Overview of Upcoming Wells

The largest upcoming oil fields are located in Abu Dhabi, Saudi Arabia, Qatar, and Iraq. They represent billions of dollars of investment from state-owned energy companies like Saudi Aramco, ADNOC, and Qatar Petroleum.

Advanced exploration and drilling technologies have allowed access to previously untapped reserves situated far offshore or buried deep underground. However, developing these complex wells presents technical challenges that could delay production schedules.

The table below summarizes key details on the major wells planned for development:

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Ghasha – Abu Dhabi

The Ghasha mega project consists of several natural gas and condensate fields located offshore Abu Dhabi. Led by the Abu Dhabi National Oil Company (ADNOC), it will tap into reserves of over 40 trillion standard cubic feet of gas.

Total hydrocarbon production across the Ghasha fields is projected to reach 1.5 million barrels per day (bpd) after coming online in 2025. This makes it Abu Dhabi's largest development project to date.

The Dalma gas field is the centerpiece of Ghasha, containing about 80% of its reserves. It will produce over 1 billion cubic feet per day of gas once completed. Other smaller fields linked to Ghasha include Hail, Sahl, and Bu Hasan.

ADNOC has partnered with foreign firms like Eni, Wintershall, and OMV to provide technical expertise and share development costs. Ghasha is key to Abu Dhabi's strategic plan to eliminate gas imports and transition to gas self-sufficiency.

Marjan – Saudi Arabia

Saudi Aramco is expanding its enormous Marjan offshore oil field, located in the Persian Gulf off the eastern Saudi coast.

Discovered in 1967, Marjan is Saudi's third-largest oil field behind Ghawar and Safaniya. It currently produces around 500,000 bpd.

The new Marjan Expansion Project will add production capacity of an additional 500,000 bpd. It involves installing new offshore platforms, drilling over 100 wells, and laying underwater pipelines.

Slated for completion in 2023, the \$8 billion mega project will help Saudi Arabia restore production cuts enacted during the 2020 oil crisis. It also allows Aramco to sustain maximum production capacity of 12 million bpd.

Advanced seismic imaging guided development of the new wells towards untouched reserves. Production gains will be supported by seawater injection to maintain reservoir pressure.

North Field South – Qatar

Qatar Petroleum is moving forward with the North Field South expansion of its massive offshore North Field.

The North Field spans Qatar's maritime border with Iran, where it is known as the South Pars field. Qatar's side contains over 900 trillion cubic feet of gas reserves.

North Field South will increase Qatar's LNG export capacity from 77 to 110 million tonnes per year. It involves adding production from new wells in the southern section of the field.

Total gas production will grow by 64 million cubic meters per day once the \$30 billion project is finished in 2026. This equates to over 200,000 more barrels of oil equivalent production daily.

Qatar is investing heavily in North Field to strengthen its global LNG market share as demand grows. The expansion project was delayed from 2021 due to COVID-19 impacts.

Nasiriyah – Iraq

Iraq plans to triple production from its Nasiriyah oil field by 2027 with an ambitious \$5 billion development project.

The Nasiriyah field is located in the Thi Qar province in Southern Iraq. It currently produces around 100,000 bpd.

State-owned Dhi Qar Oil Company is spearheading the project, which aims to eventually pump 450,000 bpd from Nasiriyah. This will make it Iraq's fourth-largest producing field behind Rumaila, West Qurna, and Majnoon.

Over 100 new wells will be drilled and a central processing facility built to handle higher volumes. Water injection facilities are also planned to sustain reservoir pressure.

While insecurity, corruption, and infrastructure constraints slow Iraq's oil growth, Nasiriyah represents a major opportunity. Its redevelopment is central to the country's OPEC quota ambitions.

Impact on Middle East Oil Markets

Combined, the new wells could add over 2.5 million bpd of sustainable production capacity to the Middle East. This will reinforce the region's position as the world's primary oil supplier.

Saudi Arabia and Iraq's additions align with OPEC's plan to recapture market share by unleashing spare capacity. Along with geopolitical volatility, this extra supply could dampen prices over the next 5 years.

However, Qatar and Abu Dhabi's natural gas expansions will not directly impact oil exports. They are focused on meeting surging LNG and domestic gas demand in Asia and the Middle East.

Nevertheless, growth in gas production provides more flexibility in how other volumes of oil and condensate get used. Excess can be redirected from power and desalination to export markets.

Although renewable energy is gaining ground, the sheer scale of new finds proves fossil fuels will dominate Middle East economies for decades. Maximizing production now while demand remains high secures export revenue for Gulf nations.

However, the upcoming wells take billions in investment and provide diminishing returns on increased capacity. This may spur more cooperation between Middle East producers and push for longer-term strategies less reliant on oil and gas exports.

Frequently Asked Questions

What are the largest upcoming oil wells in the Middle East?

The most significant upcoming oil wells are:

- Ghasha offshore Abu Dhabi – 1.5 million bpd capacity
- Marjan offshore Saudi Arabia – 500,000 bpd additional capacity
- North Field South offshore Qatar – 200,000 bpd additional capacity
- Nasiriyah in Southern Iraq – 450,000 bpd capacity

How much oil does the Middle East currently produce?

The Middle East produces around 30% of the world's crude oil supply. In 2021, total production was 31 million barrels per day, with Saudi Arabia and Iraq as the largest producers.

How will new wells impact global oil prices?

The 2-3 million bpd of added capacity could contribute to long-term lower prices by bolstering OPEC spare production. However, oil prices also depend on geopolitical issues, supply disruptions, demand growth, and OPEC's market share strategy.

Are Middle East countries transitioning away from oil production?

While making efforts to diversify economies, countries across the Gulf remain highly dependent on oil and gas production for government revenue. The major new wells show that securing as much value as possible from hydrocarbon exports remains a priority.

How is Qatar expanding its natural gas production capacity?

Qatar is developing the North Field South project to add 64 million cubic meters per day of production capacity. Combined with North Field East, Qatar aims to increase total LNG exports from 77 to 126 million tonnes annually by 2027.

Will Iraq meet its OPEC quota with new production?

The Nasiriyah oil field redevelopment forms a major part of Iraq's plan to increase capacity to 8 million bpd. If successful, Iraq could come close to consistently producing its full OPEC quota of around 4.8 million bpd.

How expensive are these new oil well projects?

These mega field developments require billions in upfront capital investment. Costs ultimately depend on the complexity of accessing reserves. For example, the Marjan expansion in Saudi Arabia requires around \$8 billion. Meanwhile, Qatar's North Field South is budgeted at over \$30 billion.

What challenges could delay these oil well projects?

Technical complexities, especially for offshore wells, could disrupt projected timelines. Shortages of specialized labor and equipment are also possible. Major setbacks with drilling or pipeline infrastructure would lead to delays measured in years. Geopolitical tensions also pose risks.

Are Middle East producers concerned about peak oil demand?

Forecasts of peak oil demand occurring in the next 10-20 years are leading some Middle East countries to diversify economically. However, major producers feel demand will stay strong enough during this timeframe to warrant massive new field developments. They aim to monetize reserves while still possible.

How will competition shape future Middle East oil production?

Cooperation within OPEC will come under pressure as members vie for market share. Growing US shale oil production also competes for global customers. However, the Middle East retains immense reserves that are far cheaper to produce. The region will likely dominate global supply for decades barring technological breakthroughs elsewhere.

Conclusion

The Middle East's days as the world's premier oil-producing region are far from over. While the energy transition prompts adaptation, major producers are still banking on their vast reserves to fund economic prosperity.

Upcoming mega-projects like Ghasha, Marjan, North Field South, and Nasiriyah demonstrate a desire to extract maximum value from oil and gas endowments that took geological eons to form. By deploying advanced technologies and tens of billions in capital, Gulf nations aim to cement strategic energy relationships with Asia for at least the next half-century.

However, expansions are getting more expensive and complex as the easiest reserves dwindle. And competition from shale, deepwater, and renewables may accelerate depending on technical and price breakthroughs. Moving forward, Middle East producers will need balanced, adaptive strategies to thrive in an era of growing energy abundance.

Read More:

- [Robotics and Automation in Oil Exploration in the Middle East: A Game Changer](#)
- [Challenges Facing North African Oil Exploration in 2023: A Deep Dive](#)

- [Advancements in MENA Pipeline Infrastructure: A Comprehensive Overview](#)
- [Digitalization in the Arab Oil and Gas Industry: A Comprehensive Comparison](#)

Well Name	Location	Operator	Est. Production Capacity	Target Start Date
Ghasha	Offshore Abu Dhabi	ADNOC	1.5 million bpd	2025
Marjan	Offshore Saudi Arabia	Saudi Aramco	500,000 bpd	2023
North Field South	Offshore Qatar	Qatar Petroleum	200,000 bpd	2026
Nasiriyah	Southern Iraq	Dhi Qar Oil Company	450,000 bpd	2027

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