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# ‘Saudi Arabia does not see the end of oil’: Dr Ellen Wald, Transversal Consulting

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In September 2020, Saudi Aramco, Saudi Arabia’s state-controlled oil company, shipped what was claimed to be the “world’s first” cargo of blue ammonia from Saudi Arabia to Japan. The shipment drew a lot of press coverage, with some questioning the economics of the process that produced the cargo. Then in March 2021 Aramco announced that it planned to jump straight from oil to hydrogen exports, “skipping out” on LNG, with a view to capitalising on the growth of the hydrogen economy.

According to Dr Ellen Wald, nonresident senior fellow with the Atlantic Council, president of energy consultancy Transversal and author of the 2018 book *Saudi Inc.* that covered the history and policy of Aramco and Saudi Arabia, the country’s decision to skip LNG exports makes sense, driven as it is by the kingdom’s recent oil-to-gas switching in power generation. But Wald doubts whether hydrogen and ammonia will ever become a “big business” for Aramco – a company that does not “see a future where oil isn’t a valuable commodity,” she tells LNG Business Review in this exclusive interview.



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