

**THE NEAR FUTURE OF THE OIL AND GAS INDUSTRY IS – THE YOUTH****Kochkarov Ulugbek Kabuljanovich**

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**ANNOTATION**

Although the oil and gas industry has provided a century of economic growth, in the process, the planet's climate was severely damaged, which in turn left the oil and gas industry under constant criticism and threat. Before solving the problem, it is necessary to pay attention to it. It is safe to say that youth and innovation are the future of the oil industry. The world is paying great attention to unprecedented rapid change, rapid technological development, high competition and protection of the natural environment. The factors that determine efficiency and success are increasingly embracing change, active thinking, and the pursuit of progress. All of these qualities are inherent in young professionals. And their energy and passion are especially important for the future of the oil industry right now. It is no secret that it is often very difficult for young professionals to take a worthy place in organizations, to understand and hear them. Even if they have the qualities, knowledge and motivation that the field needs objectively.

**АННОТАЦИЯ**

Несмотря на то, что нефтегазовая промышленность обеспечила столетний экономический рост, в процессе этого климат планеты серьезно пострадал, что, в свою очередь, привело к постоянной критике и угрозе нефтегазовой отрасли. Перед тем как решить проблему, необходимо обратить на нее внимание. Можно с уверенностью сказать, что молодежь и инновации — это будущее нефтяной отрасли. В мире уделяется большое внимание беспрецедентно быстрым изменениям, быстрому технологическому развитию, высокой конкуренции и защите окружающей среды. Факторы, определяющие эффективность и успех, все чаще включают изменения, активное мышление и стремление к прогрессу. Все эти качества присущи молодым специалистам. И их энергия, и энтузиазм особенно важны для будущего нефтяной промышленности прямо сейчас. Не секрет, что молодым специалистам зачастую очень сложно занять достойное место в организациях, понять и услышать их. Даже если они обладают качествами, знаниями и мотивацией, которые объективно необходимы области.

**Keywords:** *International Energy Agency, fuel, global market, nanotechnology, oil and gas security, cybersecurity, youth, innovation, pandemic, alternative.*

**Ключевые слова:** *Международное энергетическое агентство, топливо, мировой рынок, нанотехнологии, нефтегазовая безопасность, кибербезопасность, молодежь, инновации, пандемия, альтернатива.*

The oil and gas industry is going through difficult times. The crisis in the oil market was widespread, resulting in lower oil prices and a significant reduction in capital expenditures.

Many experts believe that the oil industry in many countries will play a strategic role in ending the pandemic and overcoming the stagnation of the world economy. In the short term, demand for oil and gas has declined due to the pandemic. But when the pandemic is over - the economy will recover.

Oil restores its place and role. According to data compiled by the International Energy Agency on measures to combat global climate change, if appropriate measures are taken for the environment, nature conservation ideas, the demand for oil may decrease, of course. Is the world community today taking global climate change seriously or is it in favor of doing the opposite?!

In fact, a sharp drop in demand for oil means a huge loss of jobs in the entire industry.

When the oil and gas industry thinks about preparing for the long-term effects of the current COVID-19, a common solution to the problems they face - from clean oil and gas to energy services, especially having renewable or sustainable energy sources would be an effective way.

The changes that oil and gas companies are facing today are being created by certain forces. These include consumers in a global market with billions of potential, increased demand, and sufficient supply.

Covering the South and the East, the global market now includes countries in Latin America and Asia, is a rapidly growing energy demand. Today, the abundance of natural resources and their combination with existing technologies is an achievement of the world market.

Significant research has also been conducted on the opportunities in the oil and gas industry, the growth paths that will allow the use of investments.

Ways for oil and gas companies to be leaders in green innovation:

renewable energy sources, solar and wind-based electricity, biofuel production is accelerating worldwide.

Today's business world is more complex, changing, and evolving than ever before. There is a growing responsibility around the world for economic, environmental and social issues, including energy and fuel use, climate change, water use and resource scarcity.

Along with high energy efficiency, the widespread use of bioenergy is expected to reduce gas demand by 55% by 2050. This, in turn, emphasizes that there is no need to invest in a new gas supply. Today, renewable energy sources such as wind and solar are growing rapidly. Climate change, the emergence and development of nuclear reactors, fuel alternatives are in the spotlight of the world community.

In the United States, the price of solar and wind energy has dropped by almost two-thirds. By 2025, they will be able to compete with natural gas-based energy production in many other regions. Many oil and gas companies are using on-site renewable energy generation to create a cost-effective alternative to diesel fuel. This not only significantly reduces waste, but also has a significant impact on investment.

Forecasts for the state of the global energy industry suggest that there will be a shift to environmentally friendly consumption if there is a change in terms of payments for atmospheric pollutant emissions or in the public consciousness.

If waste charges increase, developed countries will reduce consumption of petroleum products. But this is unlikely to apply to those who are developing in the near future. It should also be noted that this is not the first case of supply and demand crisis in the oil and gas industry.

As the pressure on climate change intensifies, the industry needs to consider a number of positive ways.

If the world wants to achieve its goals on climate change, the oil and gas industry will have to play a big role. What are the envisaged and unforeseen stages of the near future, when demand for fossil fuels, oil and gas is still strong. Along with the growing priorities of oil and gas, there are global forecasts on how innovations will change the industry.

First, nanotechnology is the main driver of efficiency and innovation in the oil and gas industry - nanotechnology.

Second, as a result of the rapid development of information technology and communications, investment in cybersecurity in this area will increase significantly.

Third, taxation on petroleum products will increase as a means of controlling demand to address environmental and oil and gas safety issues.

Today, international researchers point to new developments in the globalization of the oil and gas industry.

In developing countries, oil and gas producers have a role to play in world trade to optimize the benefits of such resources, take into account the role of oil prices in the macroeconomy and the impact of oil and gas geopolitics. It is related to the role of oil and gas in the economic development of the world economy.

Oil and gas are the main commodities of international trade. Transportation of oil and oil products on an economic scale is very easy and very cheap. This has come a long way in explaining why oil is a commodity with a single market, sold on the international market, while gas is sold in regional markets. Thus, a much smaller portion of gas consumption is sold in international trade. For many countries, their oil and gas sales make a significant contribution to the current account of the balance of payments.

The oil and gas markets as a commodity produced demand and supply, as well as the costs of extracting, producing and processing these natural resources.

Investors need to look for stocks and recycling opportunities to know that supply is growing faster than demand, which can lead to a drop in price.

Oil is an economically and strategically important source for many countries. In all areas of industry - fuel, geography, companies and knowledge indicators are growing. However, there is a need for a clear strategy for the new energy landscape of the 21st century.

In conclusion, the basis of this strategy is young people. Forming alternative recommendations not only in the oil and gas industry, but also in many other issues through giving young people modern and appropriate operational conclusions and solutions, developing good skills from experienced professionals, striving for innovation in the field, a sense of responsibility and responsibility in conflict resolution.

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