Dramatic predictions and commentaries about the potential impact of the COVID-19 pandemic on the future of the fuel and petrochemical industries have made headlines. But less attention has been paid to the experts who are reiterating that the industries going to continue to be essential for the foreseeable future. As Raoul LeBlanc, vice president at IHS Markit, recently said, “If this is the sunset time for oil and gas, someone forgot to tell consumers.”

Below are a few recent quotes that help contextualize the importance of these industries in the near and long-term:

“Eighty-four percent of world energy comes from fossil fuel. There’s 280 million automobiles in the United States and 279 million of those run on gasoline. It’s just the scale of change. There’s an energy transition, but it seems to me there's a lot of hope and talk about when it's going to happen … I think also people sometimes forget that it's not just transportation that [relies on] oil. Look at a hospital operating room, how much of it depends on oil and plastics made from oil and gas. This famous N95 mask is an oil product. There’s more than one use, including also in medicine.” – Daniel Yergin, Vice Chair of IHS Markit, September 18

“American business consultants using Zoom will not compensate for 150 million new urban residents in India and Africa traveling, working in factories and buying products transported by trucks.” – Fatih Birol, Executive Director of the International Energy Agency, May 25

“Oil is going nowhere, and the economies battered by the coronavirus will sooner or later recover. When they do, they will need more oil, and yes, this includes Europe, which has firmly stepped on the green path of renewable energy and electric cars … There have been many attempts at coming up with cost-effective alternatives to plastics, but the fact remains that the world consumes tons of plastic despite the alternatives. Chances are until they remain the cheapest option … plastics will have a market, and not a small one … Oil and gas—especially gas—for power generation are also not going anywhere despite the green push. Someday the world may be powered by renewable energy sources exclusively, but this day is far into the future if it ever comes. For the observable future, we will be relying on fossil fuels.” – OilPrice.com, September 13

“Oil and gas remain an important part of the energy mix, especially in developing regions. The International Energy Agency’s Sustainable Development Scenario (SDS) and the Shell Sky Scenario—both aggressive decarbonization forecasts—show an ongoing, long-term role for oil and gas …” – Atlantic Council, January 9

This year has brought a host of unexpected challenges for the country and economy, but it has also emphasized the critical role of the fuel and petrochemical industries that produce the N95 masks, PPE, hand sanitizers and even the fuels needed to keep first responders moving. As we look ahead to the important task of disseminating COVID-19 vaccines around the country and the world, it’s clear our industries will continue to play a crucial part in protecting the health and well-being of modern societies.

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