



Key Topic

The 10th Anniversary of the Belt and Road Initiative

The Belt and Road Initiative proposed by President Xi Jinping in 2013 has provided a historic opportunity for better utilizing energy and sharing achievements in energy development with countries along the Belt and Road. Over the past 10 years, based on the principles of “Planning Together, Building Together and Benefiting Together”, CNPC has been working with the host countries along the Belt and Road to achieve remarkable results, support the economic and social development in these countries, and promote cooperation on high-quality development under the Belt and Road Initiative.



Deepened oil and gas cooperation for shared benefits of development

By the end of 2023, CNPC has operated and managed 51 oil and gas projects in 19 countries along the Belt and Road, forming a complete industry chain integrating E&P, pipeline operation, refining and chemicals, engineering and oilfield services, as well as finance and trading etc.

In this process, CNPC has built a number of modern oil fields and refineries in cooperation with Iraq, Kazakhstan and other countries along the Belt and Road, with a focus on “five major oil and gas cooperation zones”, i.e., Central Asia-Russia, the Middle East, Africa, the Americas and the Asia-Pacific. We continue to optimize the “four major oil and gas routes” running in the northwestern, northeastern, southwestern and eastern offshore parts of China and build a multi-dimensional and globalized oil and gas trading system. Through extensive cooperation on oil and gas E&P, trade, engineering and oilfield services as well as petroleum equipment, CNPC has helped these host countries turn rich resources into economic strengths at accelerated pace.

Since 2019, CNPC’s equity production along the Belt and Road has remained above 80 million tons of oil equivalent for five consecutive years. Its annual hydrocarbon trade volume with more than 50 countries along the Belt and Road has averaged nearly 300 million tons per year. CNPC’s engineering and oilfield service arm has also secured sizable market in more than 20 countries, including the United Arab Emirates, Iraq and Saudi Arabia, with contract value exceeding USD 100 million.

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Enhanced communication and collaboration for industrial contribution

Over the past 10 years, CNPC has expanded its international cooperation and partner network in the spirit of openness, inclusiveness and win-win cooperation. Combining “bringing in” and “going global”, we promote all-round communication and cooperation across the industry chain. CNPC has hosted a number of major international energy events, including Belt and Road Roundtable for Energy Cooperation, China-Russia Energy Business Forum, and CNPC International Cooperation Forum. As an active member of many cross-border industrial organizations, including BRICS Business Council (BRICS BC), World Petroleum Council (WPC), International Gas Union (IGU) etc., we continue to strengthen energy partnerships globally.

As the only Chinese member of the Oil and Gas Climate Initiative (OGCI), CNPC has been actively involved in international cooperation on climate change. As the president of the China Oil and Gas Methane Alliance, CNPC has signed the *Aiming for Zero Methane Emissions Initiative*, calling on oil and gas companies to fully engage in the cause to address methane emissions in a systematic approach.

Fulfilling social responsibility for common prosperity

Over the past 10 years, with a strong commitment to opening-up and win-win cooperation, CNPC has donated more than USD 700 million to public welfare programs in host countries along the Belt and Road. In our overseas operations, we strive to foster local suppliers and contractors, in an effort to grow together with local partners. Seeing the needs of host countries and local communities, we donate funds for education, build bridges and roads, support disaster relief, improve medical care, train local talents and build cultural facilities, to make positive contributions to the socioeconomic development of the host countries.

Under the Belt and Road Initiative, we take a market-based approach to train professional talents, increase local employment, and create jobs for the local community through high-quality industrial cooperation.

It has been a decade of magnificent development and fruitful cooperation. At the new starting point of a new decade, CNPC will continue to deepen practical energy cooperation with countries along the Belt and Road, so as to jointly translate the ambitious initiative to high-quality partnerships.