

# End of the Oil Economy

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Created at: 20.06.2019  
Created by: Alun Rhydderch  
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## Description

The Oil Economy has been a pillar of the GCC economy and development. However, the oil supply will come to an end.

- Correlation between real estate prices and the price of crude has fallen to around 0.2 (vs 0.7 in 2012) Dubai's economy is becoming less and less dependent on the oil economy
- Oil prices have been decreasing while Dubai's GDP has been increasing (~ +3.5%/year)
- Oil makes up less than 1% of Dubai's GDP. Dubai has already shifted away from oil

## Tags

**Future mobility** **energy** **oil**

## STEEP

- Economical

## Links

### TRENDS

Local Life and Green Economy  
The new Economy

## Projects

### RTA Future Scanning - Information & Trends

Rating criterion	04.06.2020
Importance	High