Global Horizon
TRAINING CENTER

Training Course:
Economic Models and Forecasting in Oil and Gas

10 - 14 August 2026
London (UK)

Training Course:
Economic Models and Forecasting in Oil and Gas

Training Course code: EN236502 From: 10 - 14 August 2026 Venue: London (UK) - Training Course Fees: 6825 Euro

Introduction

The oil and gas industry operates in a dynamic environment where economic evaluations are critical for ensuring sustainable operations and investments. This training program, designed by Global Horizon Training Center, equips participants with the knowledge and tools necessary to conduct in-depth economic modeling and forecasting. It covers the essential aspects of project economics, financial modeling, risk analysis, and decision-making, all of which are vital for navigating the complexities of oil and gas projects. By integrating various economic concepts and analytical tools, participants will learn how to optimize financial strategies and forecast future industry trends effectively.

Objectives

By the end of this program, participants will:

- Gain an in-depth understanding of fundamental and advanced economic models relevant to the oil and gas sector.
- Learn forecasting techniques and how to apply them in the context of oil and gas economics.
- Be able to build and interpret econometric models for predicting economic conditions.
- Understand the role of economic models in business decision-making, especially in the context of oil and gas investments.
- Develop the ability to analyze market risks and assess economic forecasts in uncertain environments.
- Explore advanced statistical and econometric methods for more accurate forecasting and risk management.
- Learn to integrate forecasting tools into strategic planning and operational decision-making in the oil and gas sector.

Target Audience

- Economic Analysts in the oil and gas industry
- Financial Analysts and Strategists working with energy markets
- Government Officials responsible for energy policy and economic planning

- Oil and Gas Business Consultants and advisors
- Investment Professionals focused on energy projects
- Researchers and Academics in the field of energy economics
- Corporate Strategists and Decision Makers in the oil and gas sector

Methodology

The training will utilize a diverse set of learning methods:

- Interactive Lectures to introduce economic modeling concepts and forecasting methods.
- Case Studies and Real-World Scenarios to demonstrate how these tools are applied in the oil and gas industry.
- Group Discussions to foster collaborative learning and problem-solving.
- Practical Sessions where participants develop and validate econometric models and forecasts.
- Q&A Sessions to ensure that concepts are clearly understood and can be applied effectively.

Organizational Impact:

Participants will contribute significantly to their organization's ability to:

- Enhance Decision-Making: By mastering economic models and forecasting tools, participants will be able to provide better strategic insights and support decision-making in uncertain economic conditions.
- Improve Risk Management: Advanced forecasting techniques will help assess market risks, making it easier to plan for uncertainty and take proactive steps to mitigate financial losses.
- Optimize Investments: With improved economic analysis, participants can identify and evaluate profitable investment opportunities, particularly in the volatile oil and gas sector.
- Support Long-Term Strategy Development: By integrating accurate forecasts and economic models, businesses can formulate robust strategies that ensure long-term success in a fluctuating market environment.

Outline

Day 1: Introduction to Economic Models and their Applications in Oil & Gas

- Overview of Economic Models: Microeconomic and Macroeconomic models applied in the oil and gas industry.
- Key Economic Theories: Supply and Demand, Market Equilibrium in energy markets.
- Types of Economic Models: Static vs. Dynamic Models in the oil and gas industry.
- The Role of Economic Models in Decision Making.
- Case Study: Using Economic Models to Understand the Fluctuations in Oil Prices.
- Hands-On Exercise: Developing Basic Economic Models for Oil and Gas Market Analysis.

Day 2: Econometric Models and Forecasting Techniques

- Introduction to Econometrics and its role in forecasting oil and gas economics.
- Key Concepts: Regression Analysis, Time Series Data, and Statistical Inference in energy markets.
- Building and Testing Econometric Models specific to the oil and gas industry.
- Understanding Model Accuracy: Errors, Biases, and Limitations in energy forecasting.
- Practical Session: Using Software e.g., EViews, STATA, or R for Econometric Analysis.
- Hands-On Exercise: Estimating Econometric Models for Oil and Gas Data.

Day 3: Time Series Forecasting and Applications in the Oil & Gas Sector

- Understanding Time Series Data: Components, Patterns, and Trends in oil and gas markets.
- Methods of Time Series Forecasting: ARIMA, Exponential Smoothing, Moving Averages.
- Forecasting Macroeconomic Indicators: GDP, Oil Prices, and Unemployment Rates in the energy sector.
- Case Study: Forecasting the Impact of Geopolitical Events on Oil Prices.
- Practical Session: Time Series Analysis Using Statistical Tools for Oil and Gas Forecasting.
- Hands-On Exercise: Forecasting Economic Indicators with Time Series Models.

Day 4: Scenario Planning and Risk Assessment in the Oil & Gas Industry

- Introduction to Scenario Planning and Economic Forecasting Under Uncertainty.
- Risk Assessment and Stress Testing in oil and gas projects.

- Techniques for Developing Multiple Forecasting Scenarios under volatile market conditions.
- Application in Business and Policy-Making: Trade Wars, Natural Disasters, and Market Volatility.
- Case Study: Scenario Planning for the Impact of Oil Price Shocks on Global Economies.
- Hands-On Exercise: Building Scenarios and Assessing Risks Using Economic Models.

Day 5: Applying Forecasting Techniques to Real-World Problems in Oil & Gas

- Integrating Economic Models with Business and Policy Decisions.
- Forecasting in Different Sectors: Finance, Manufacturing, International Trade, and Government.
- The Future of Economic Forecasting: Big Data, AI, and Machine Learning in energy markets.
- Case Study: Forecasting Oil and Gas Recovery Post-Global Shocks e.g., COVID-19, Financial Crises.
- Final Exercise: Developing a Full Forecasting Model for a Specific Oil and Gas Sector.

Registration form on the Training Course: Economic Models and Forecasting in Oil and Gas

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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

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