



OLJE- OG ENERGIDEPARTEMENTET

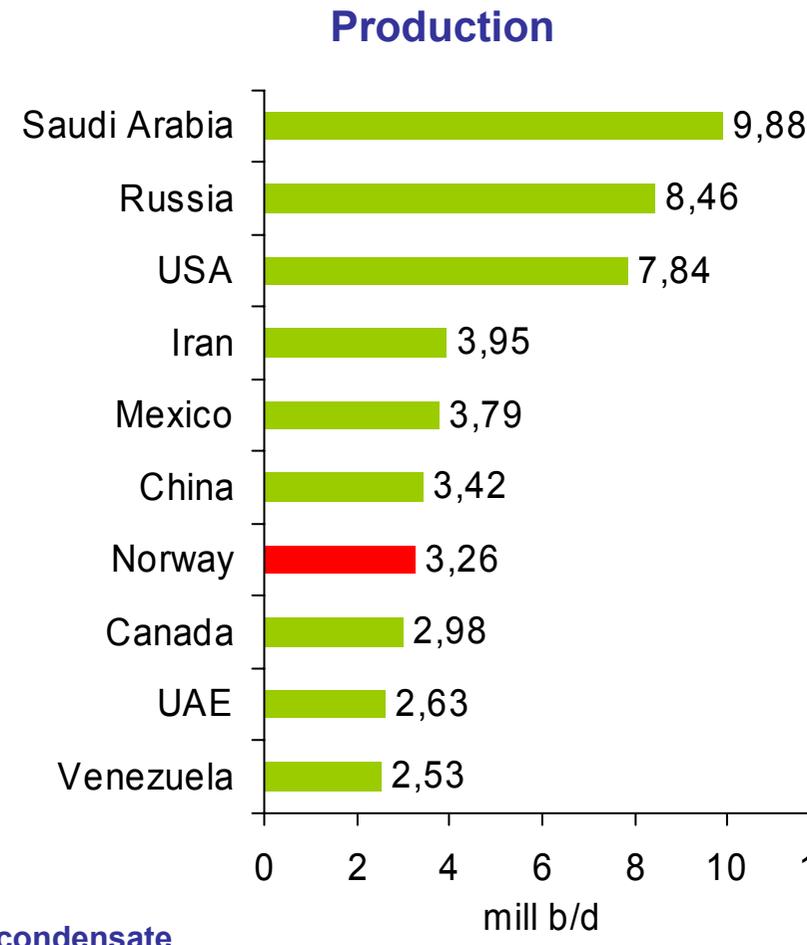
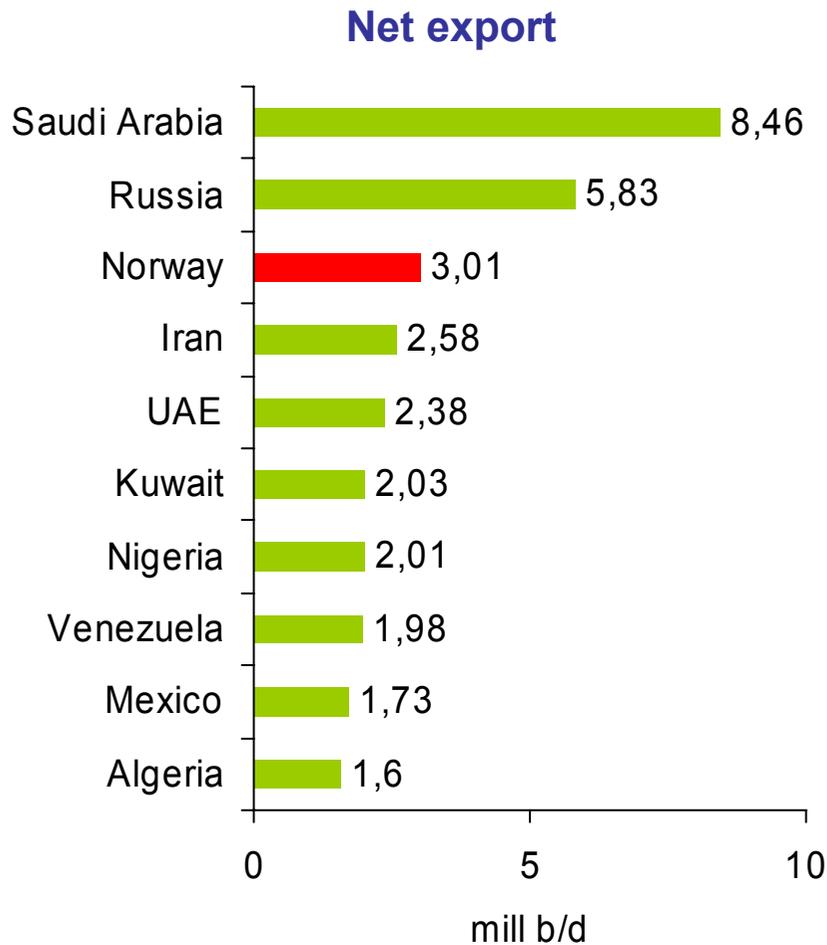
Ministry of Petroleum and Energy

**Norwegian Minister of Petroleum and Energy,
Einar Steensnæs**

**Norwegian Perspectives on Global Challenges
in the Petroleum Sector**

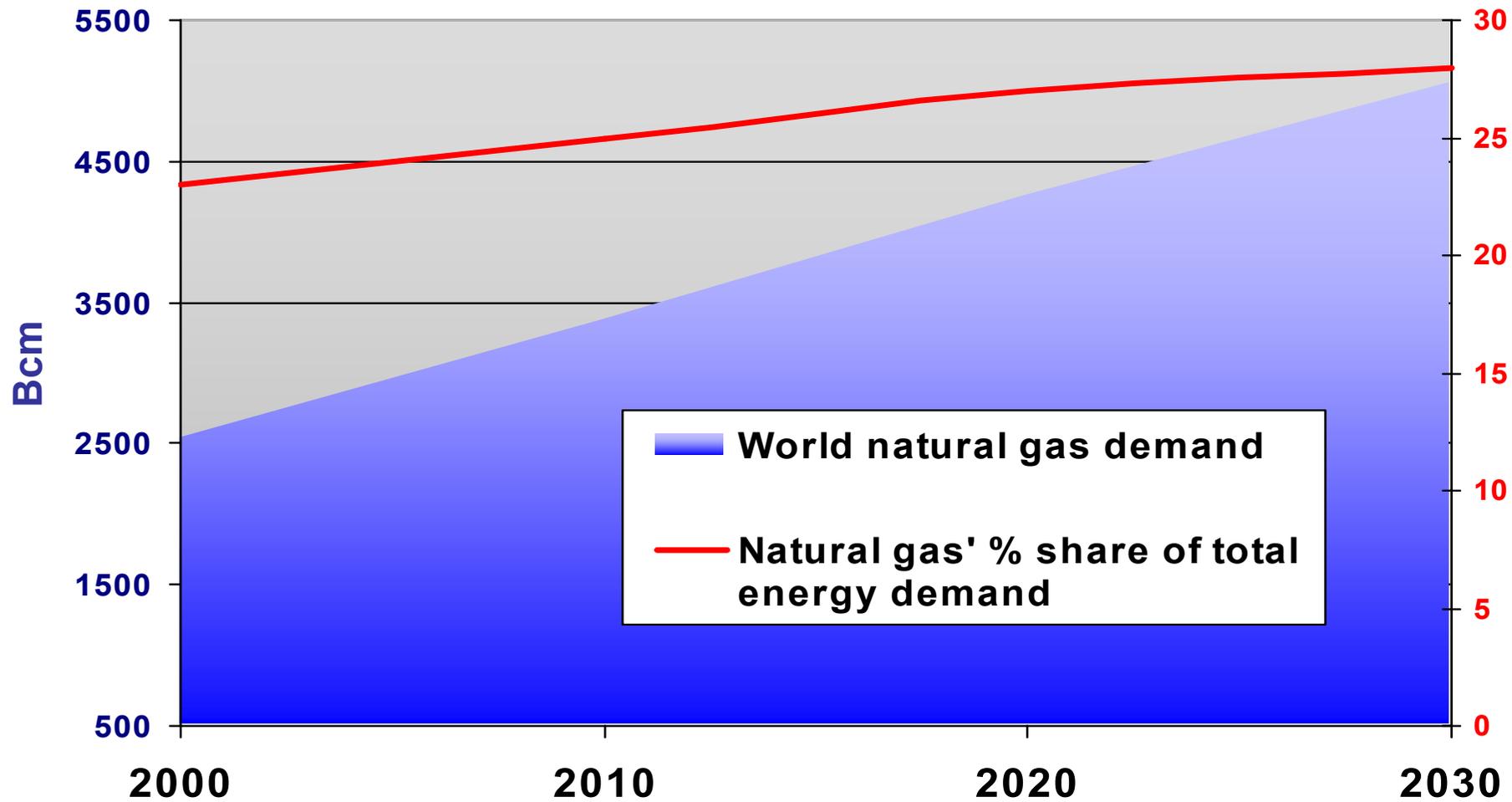
OTC, Houston/ 5.5.2004

Production and net export of crude oil* 2003



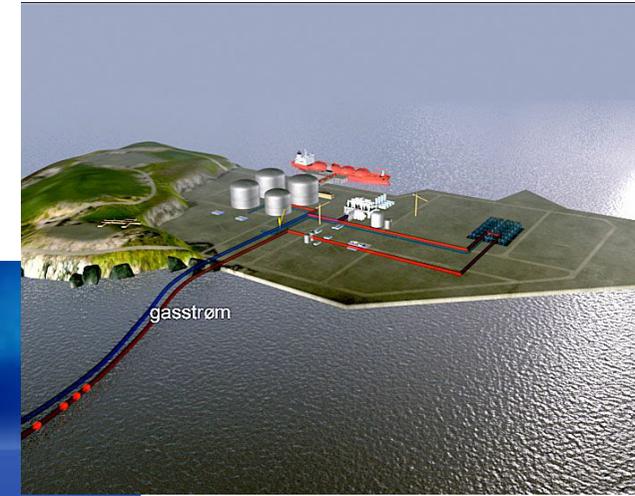
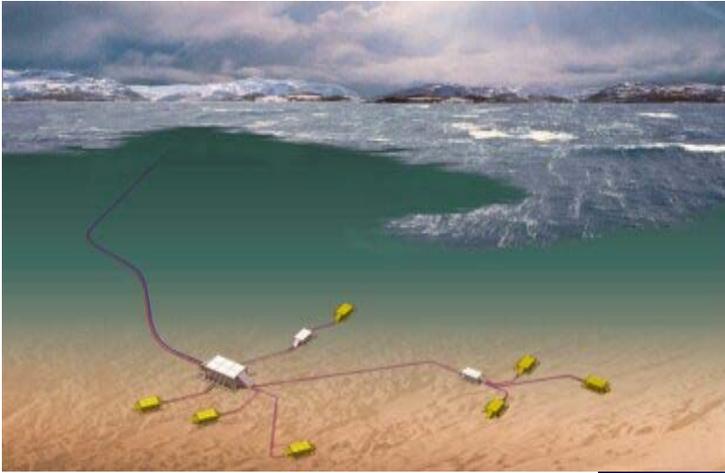
*incl NGL/condensate

Global Demand for Natural Gas

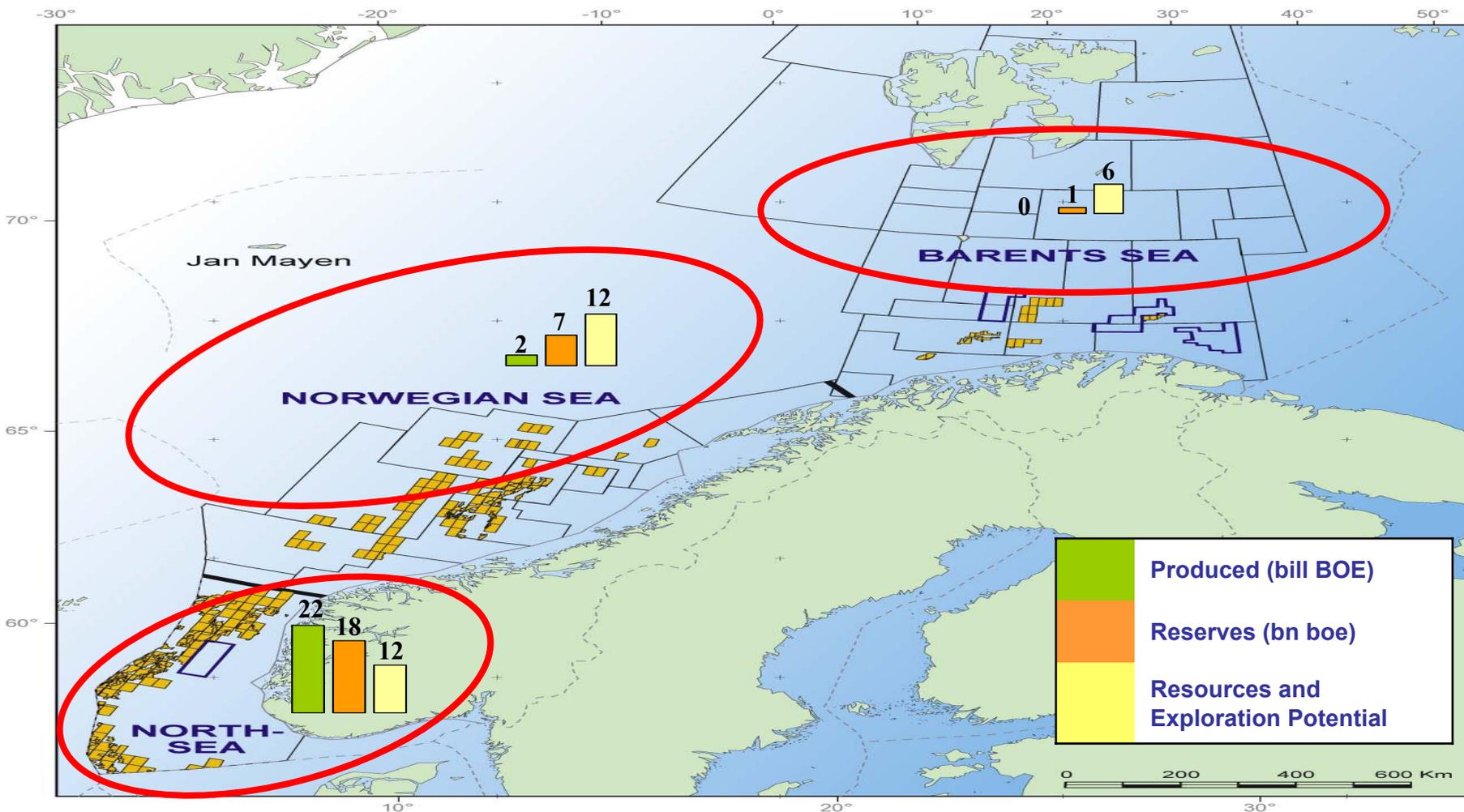


Source: IEA (2002)

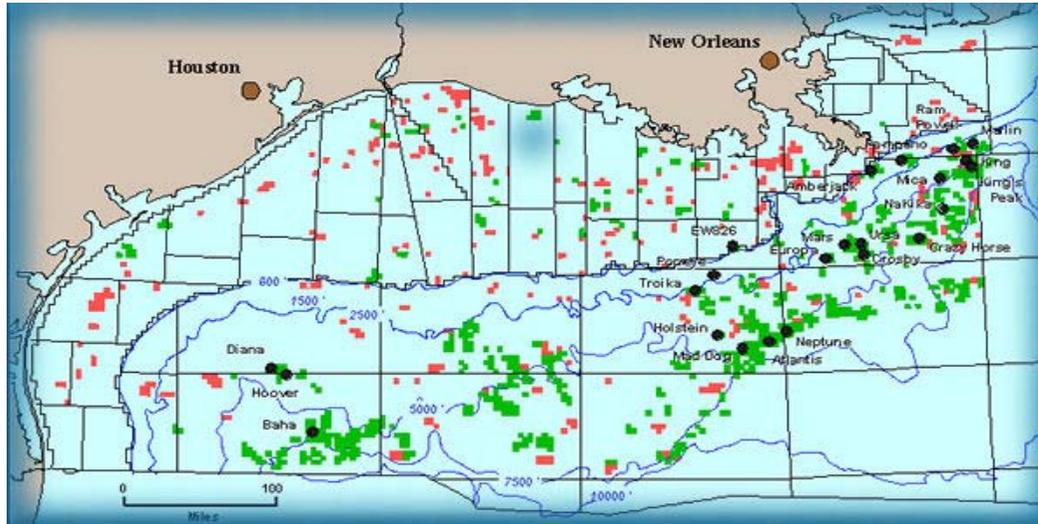
LNG – towards a global market for natural gas?



Norwegian Continental Shelf: Large unproven areas yet to be explored

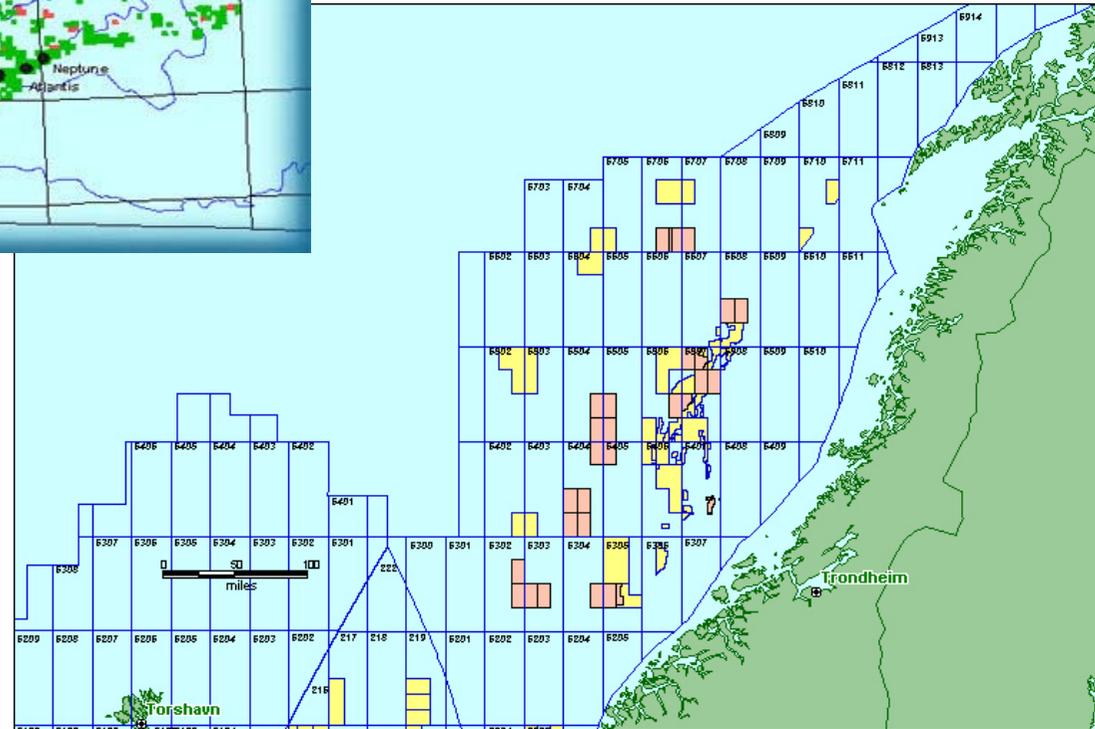


The Norwegian Sea vs Gulf of Mexico



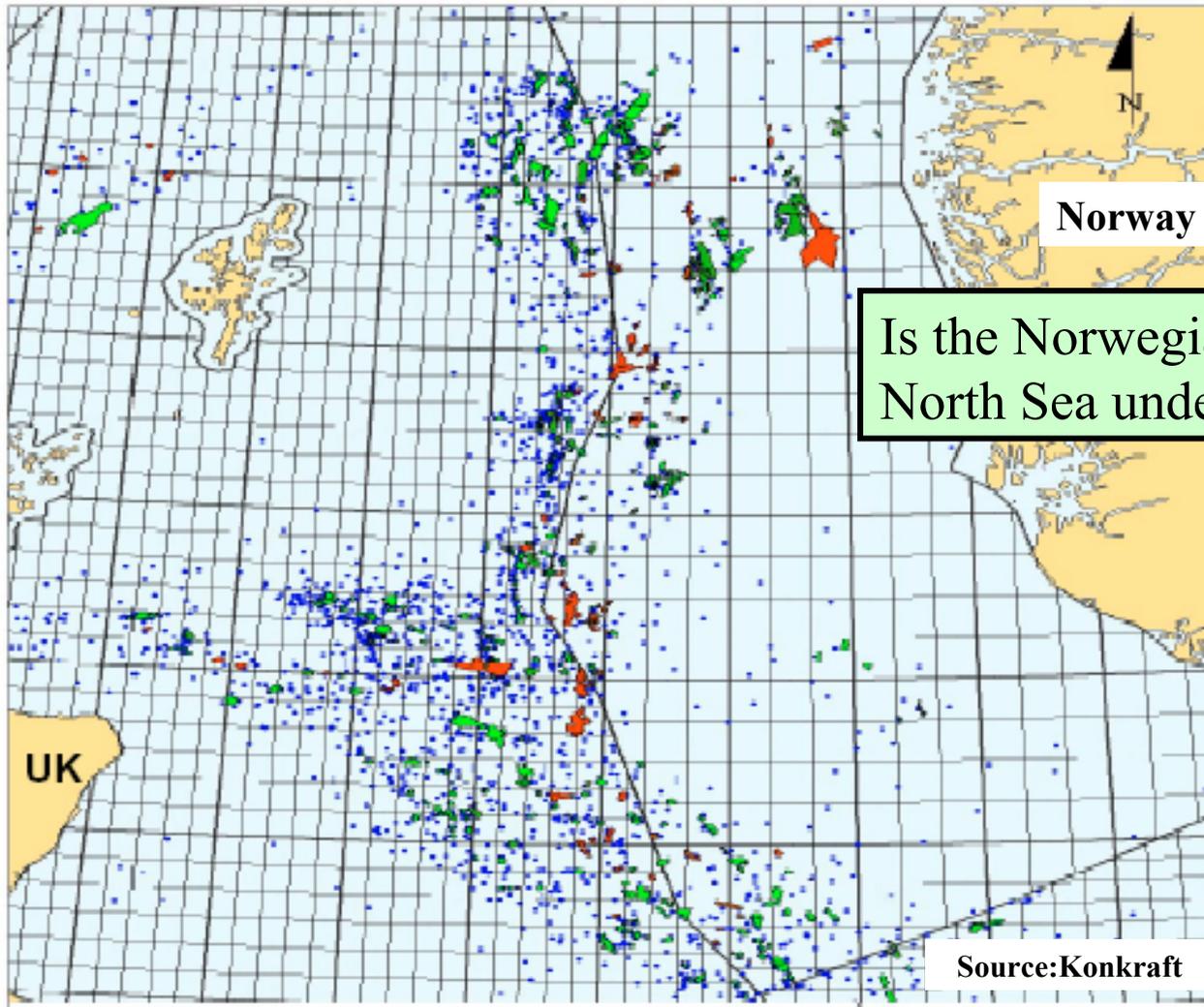
- 1000 wells > 200m water depth
- 426 wells > 600m water depths
- 10.7 bn. barrels oil, 26 TCF

- 205 wells
- 13 wells >600 m water depth
- 7 bn. barrels oil, 64TCF



Source: BP 2003

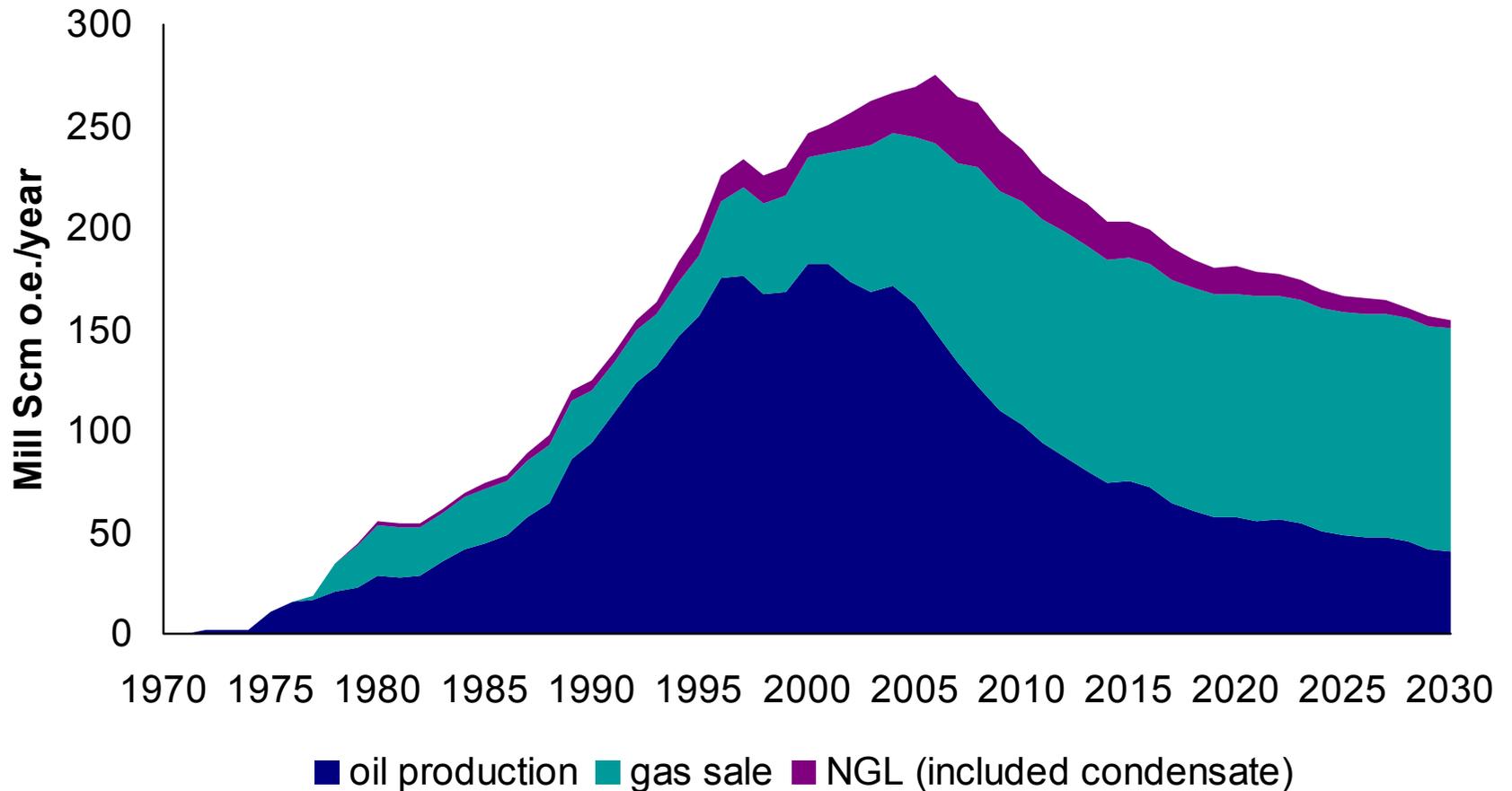
Norwegian North Sea vs. UK North Sea



Is the Norwegian part of the North Sea under-explored ?

Source:Konkraft

Historic production and estimates for future production



OG 21 - Oil and Gas in the 21st Century

National Research and Technology Strategy



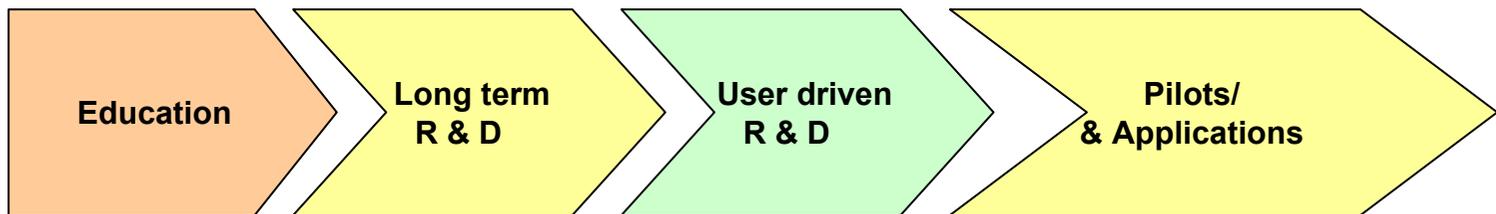
OG 21 Implementation

Enhanced efforts;



'Petromaks''

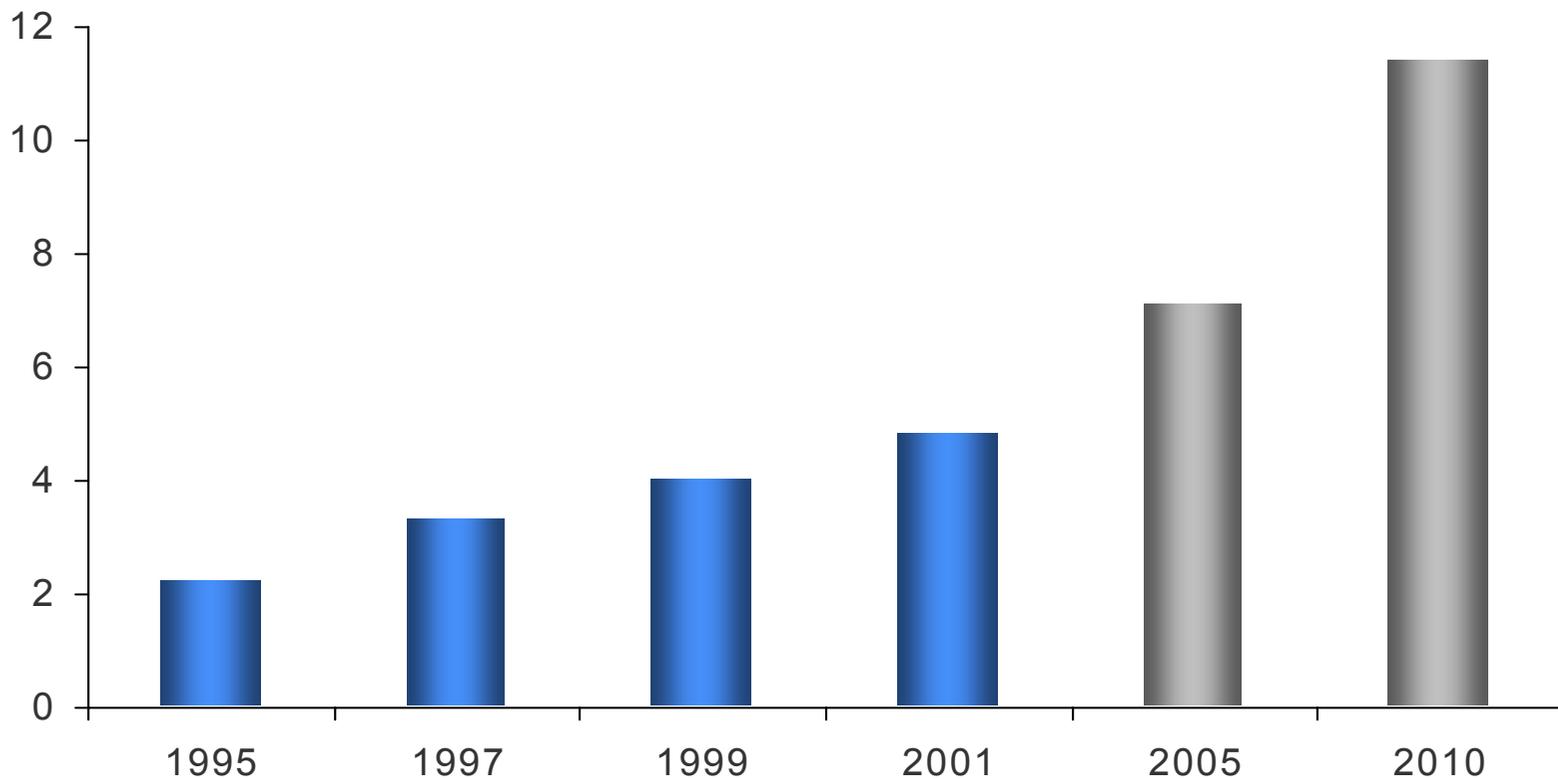
Collaboration in Assets



Research & Technology Value Chain.....

The Norwegian supply industry: International sales

Bill. USD



Source: INTSOK

Conclusion

Areas of Government priority;

- Increase access to prospective areas
- Attract new players to the NCS
- Enhance R&D efforts
- Maintain a strong industry cluster in Norway

White Paper to be presented May 11th, 2004

Internet address



www.oed.dep.no



www.mpe.dep.no

