



OLJE- OG ENERGIDEPARTEMENTET

Developing Arctic Petroleum Resources in Norway

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State Secretary

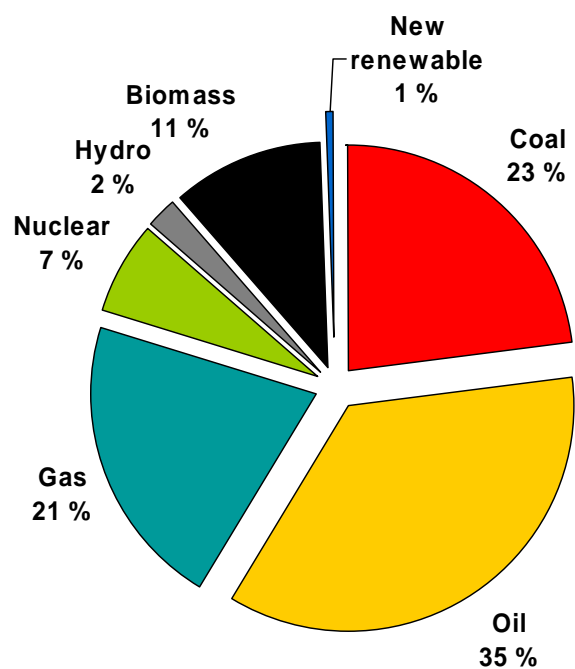
Ministry of Petroleum and Energy

Tromsø, 13 May 2005

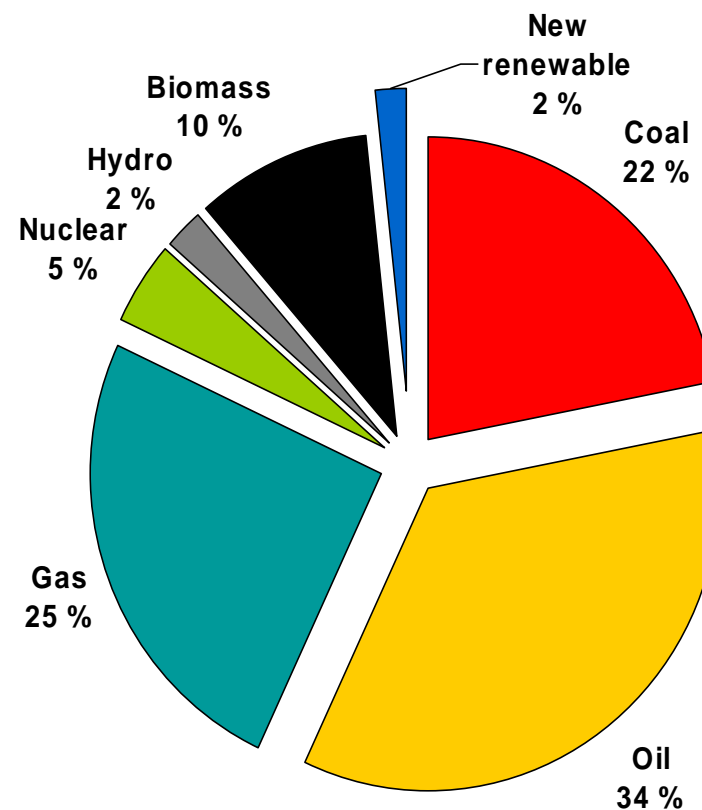
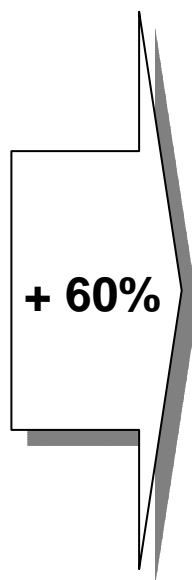
OSCE Parliamentary Assembly Sub-regional Conference

Strong growth in demand..

Energy development 2002-2030



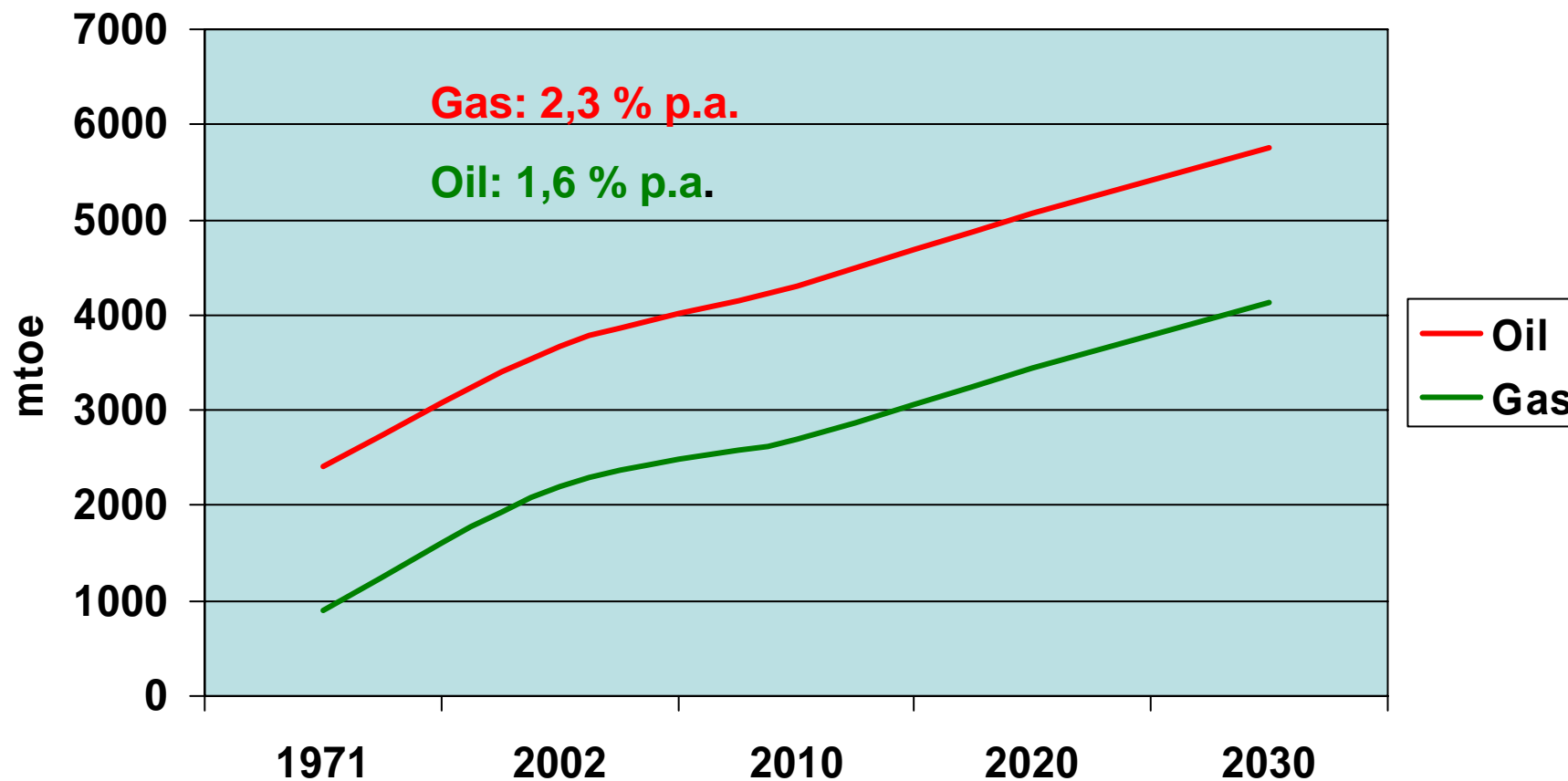
2002



2030

Source: IEA

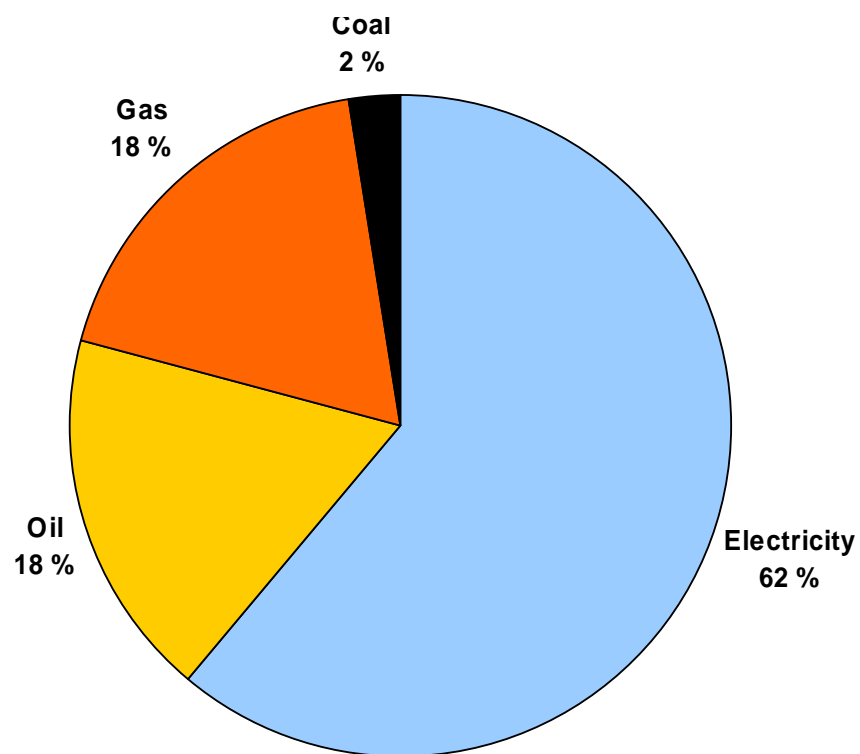
...and oil and gas consumption will increase



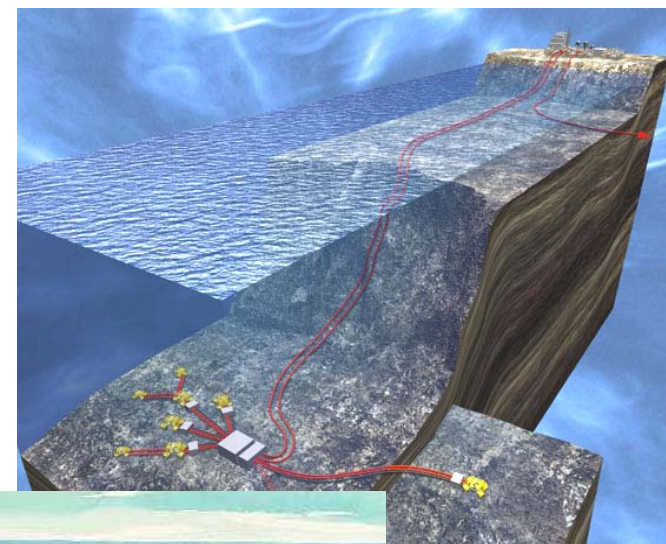
Source: IEA

... followed by huge investments in energy

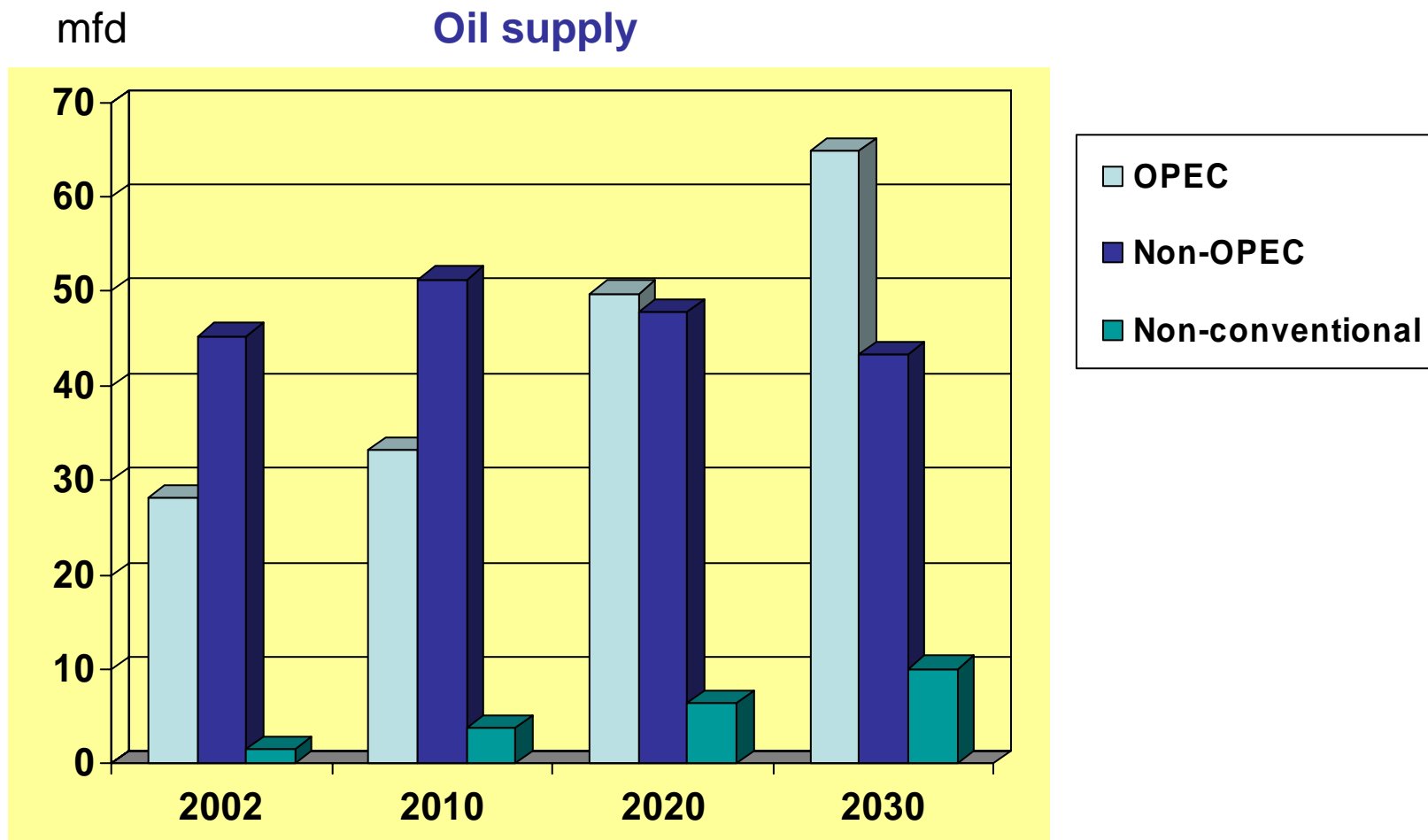
Energy investments 2003-2030: 16 trillion USD



Source: IEA



.. and increased dependence on OPEC



OPEC

marketshare

36%

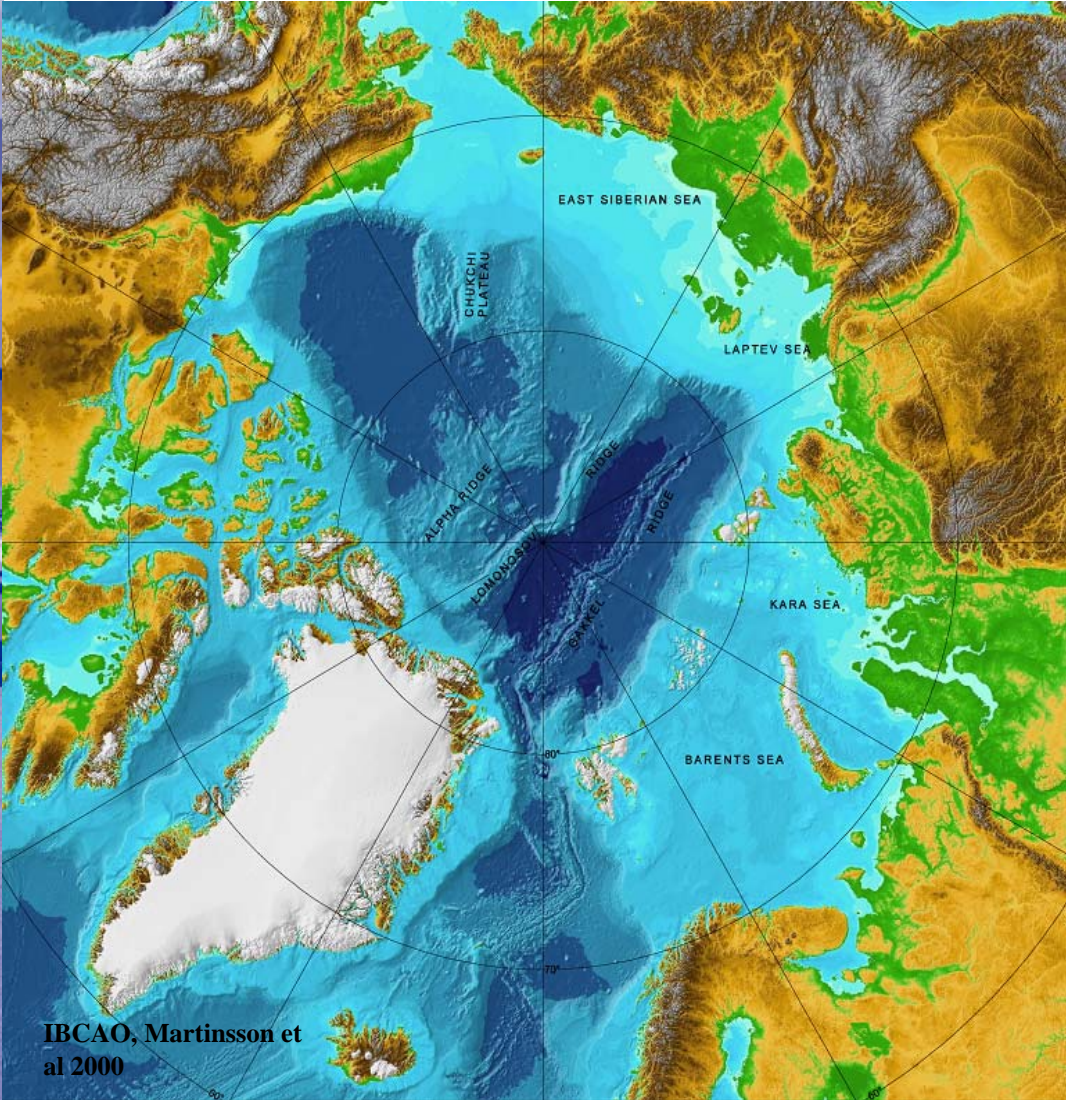
37%

47%

53%

Source: IEA

Large potentials in the arctic region..

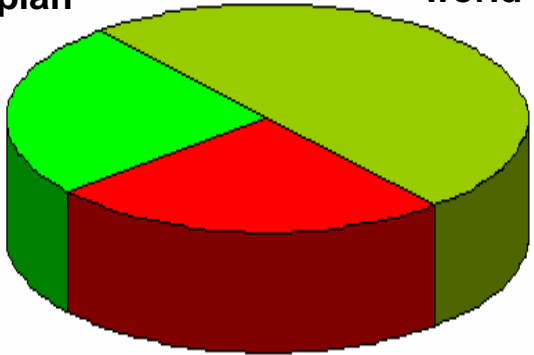


IBCAO, Martinsson et al 2000

25 % of the worlds undiscovred resources is to be found in the arctic regions, according to USGS

N. Africa, The Caspian Ocean, M. east

Rest of the world

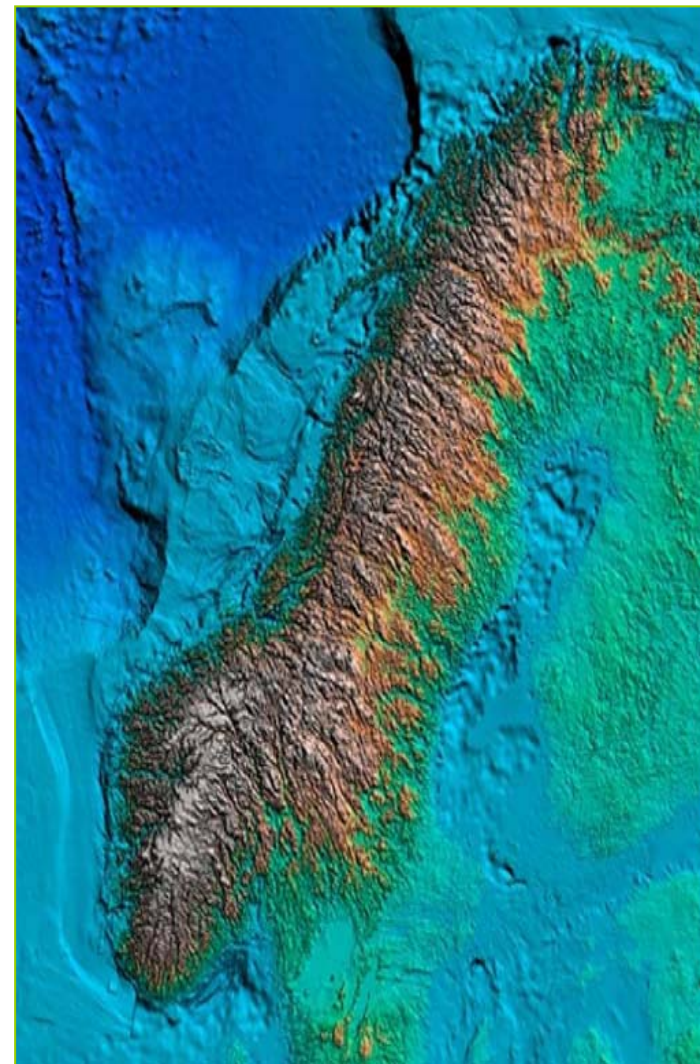


Arctic

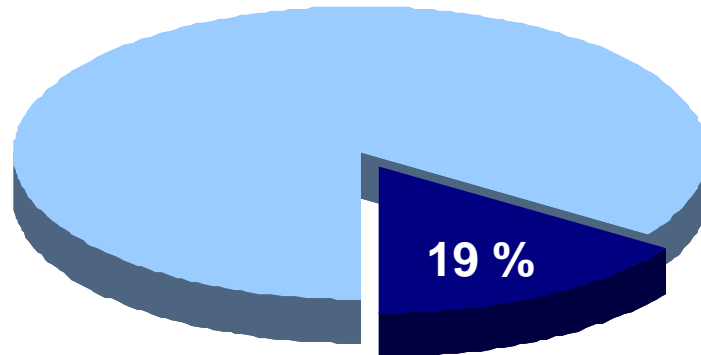
Source: USGS, Statoil

.. followed by demanding challenges

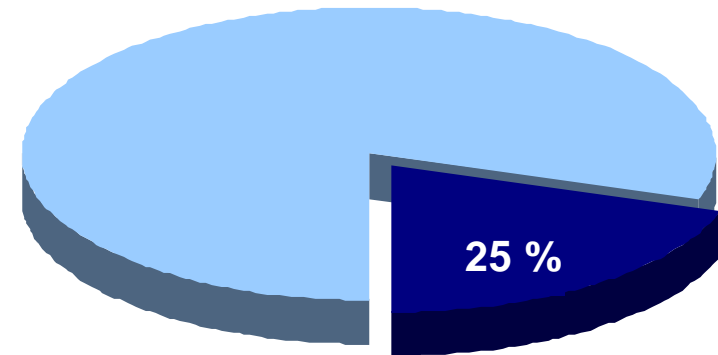
- Petroleum activity in the arctic regions comes with some serious challenges:
 - Long way to markets
 - Ice
 - Darkness
 - Environmental issues
- The challenges is common for all users of the arctic regions and the solutions should be found in cooperation between different companies and different national authorities



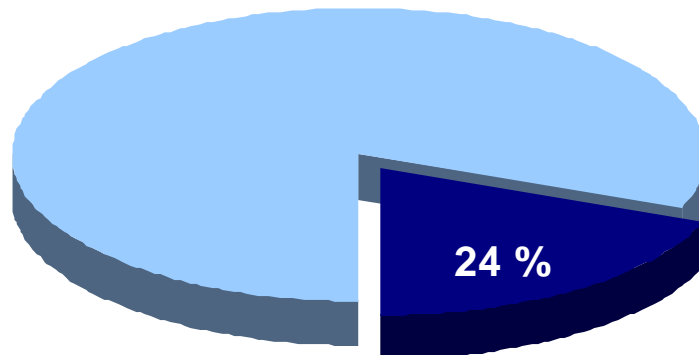
The petroleum sector is key to Norway



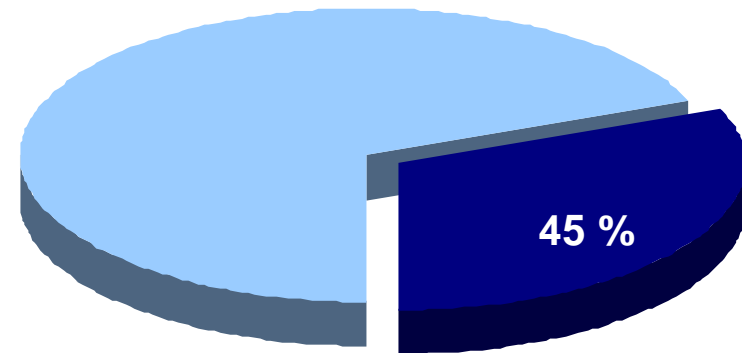
The petroleum sector's share of GDP



The petroleum sector's share of State revenues

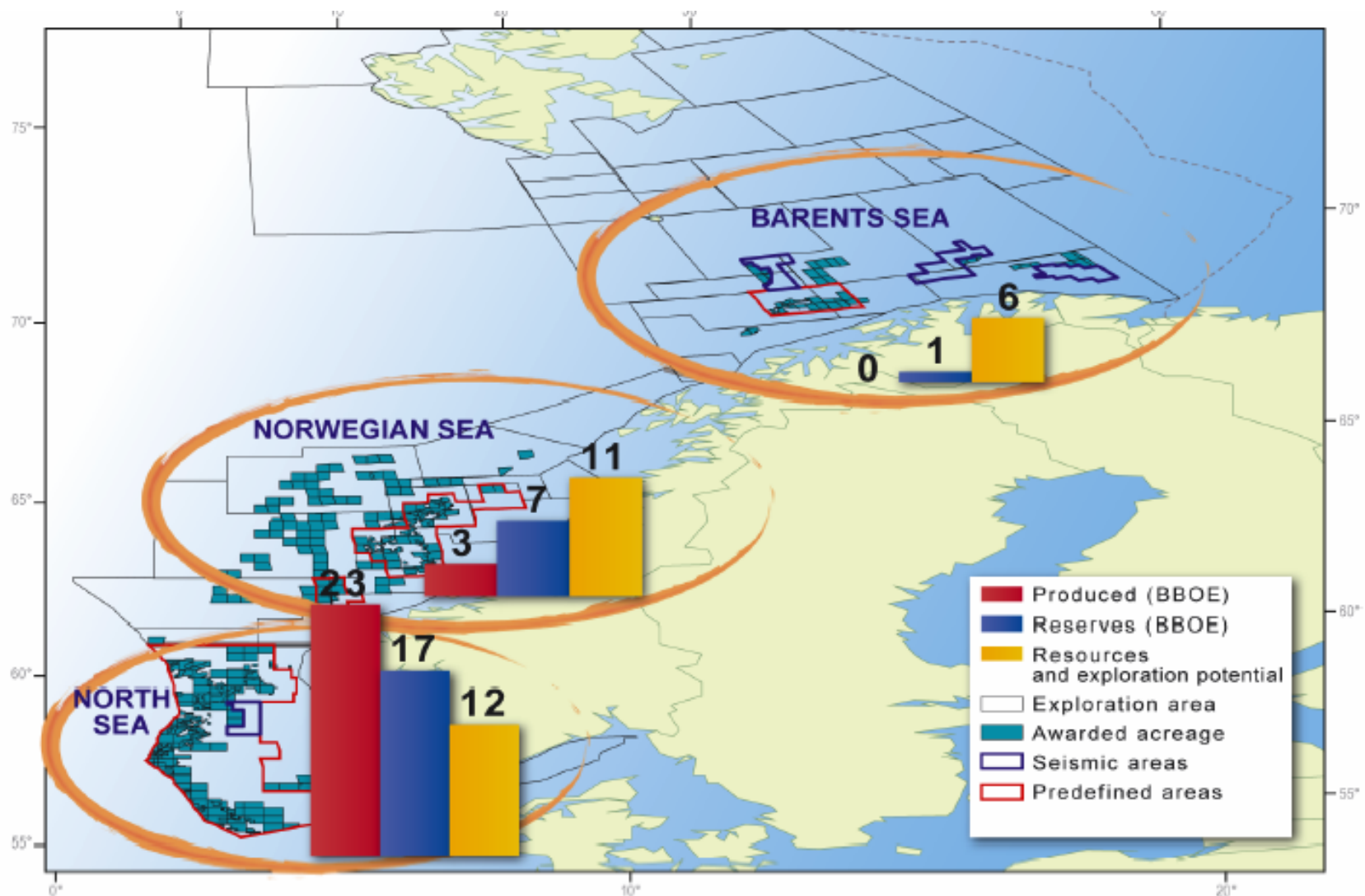


The petroleum sector's share of total investment



The petroleum sector's share of total exports

.. with strong resource potential..



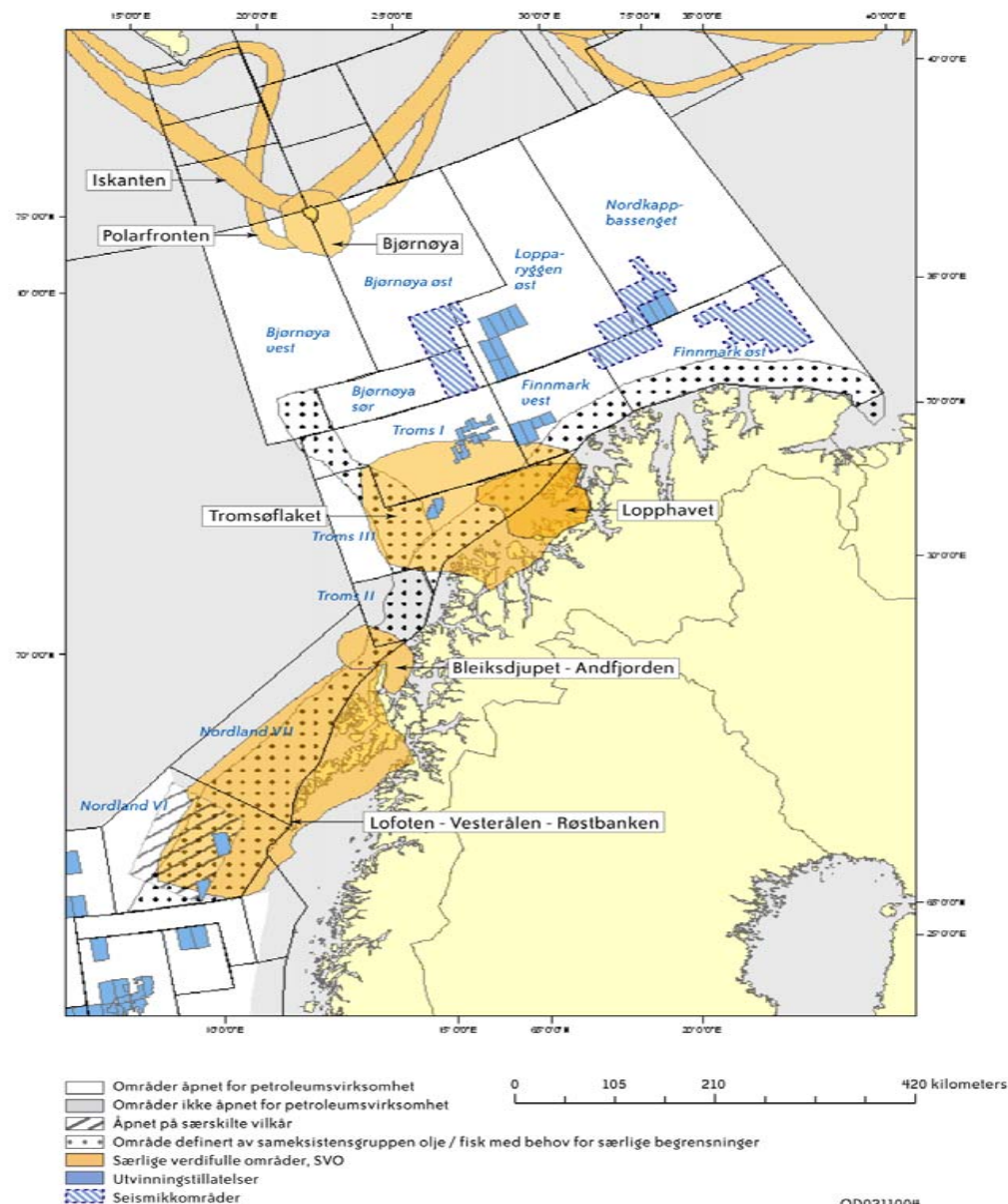
.. including the Barents Sea



Detailed studies and preparation..

Impact assessment Lofoten - Barents Sea:

- The Government's declaration 2001
- 34 studies carried out
- Barents Sea south: opened for petroleum activity with some exceptions
- integrated management plan



.. forms basis for future development

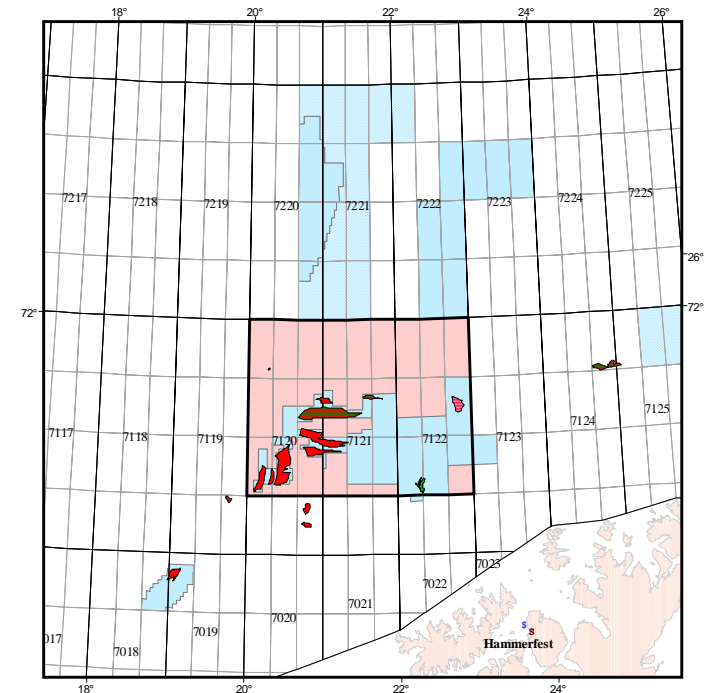
Barents Sea:

activity right now:

- Snøhvit LNG under development
- Current exploration drilling

coming up:

- Awards in predefined areas 2005
- 19th consession round



- ▭ Predefined area
- Announced blocks
- Licenced acreage
- Seismic area

Barents Sea: Europe's next key petroleum province ?

- Large resource potential in Arctic areas including the Barents Sea
- High environmental and safety standards crucial for future development
- Increased research, development and exploration will be decisive in capturing the potential
- Norwegian technology and experience forms solid foundation for developments ahead

