

The Norwegian Perspective

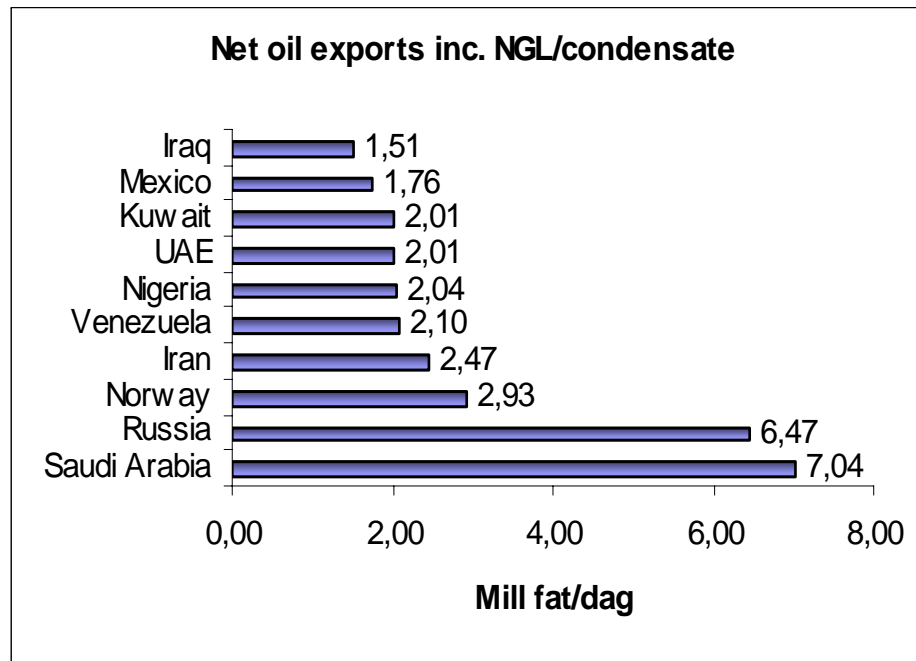


Thorhild Widvey
Minister of Petroleum and Energy

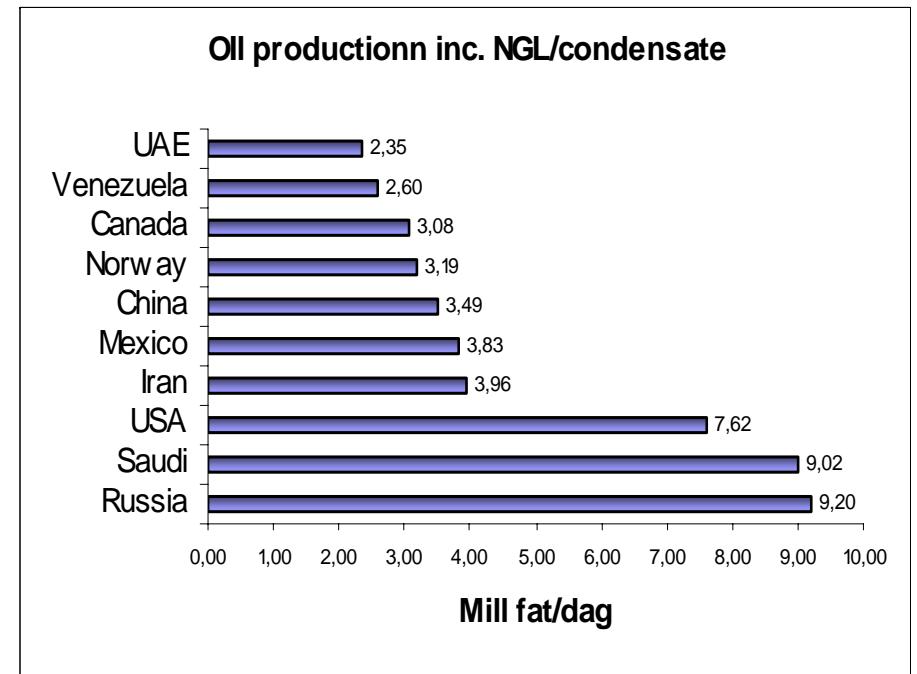
INTSOK International Oil and Gas days
Asker, September 1, 2005

Norway's place in the world

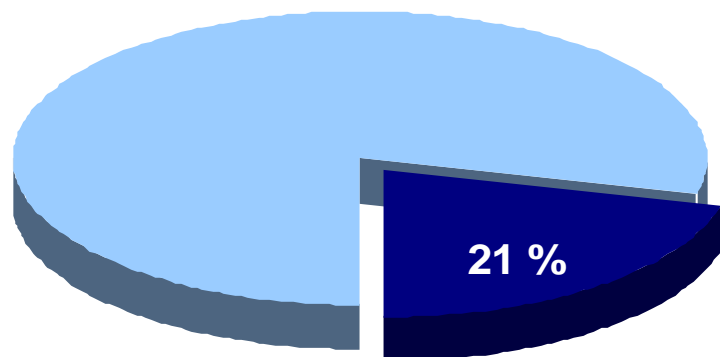
Norway is the world's 3rd largest exporter of crude oil



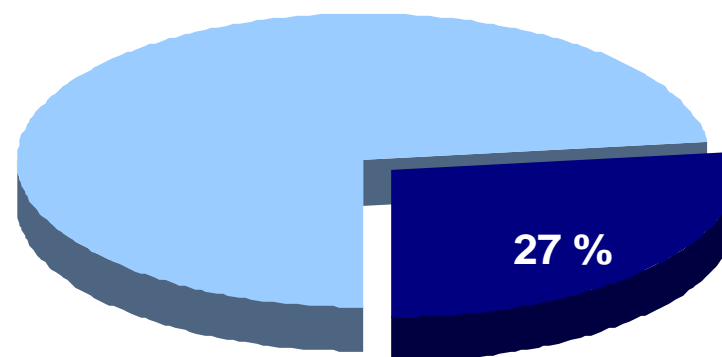
Norway is the world's 7th largest producer of crude oil



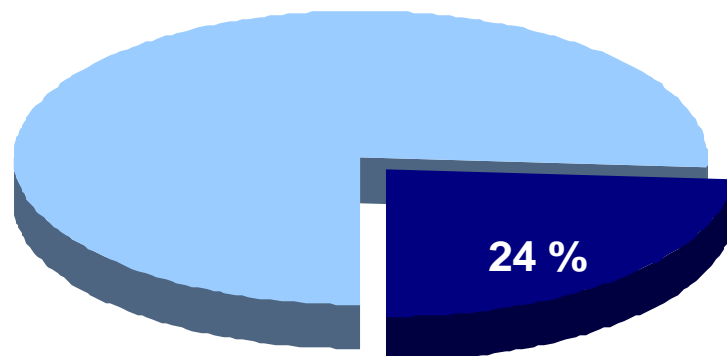
The largest industry in Norway...



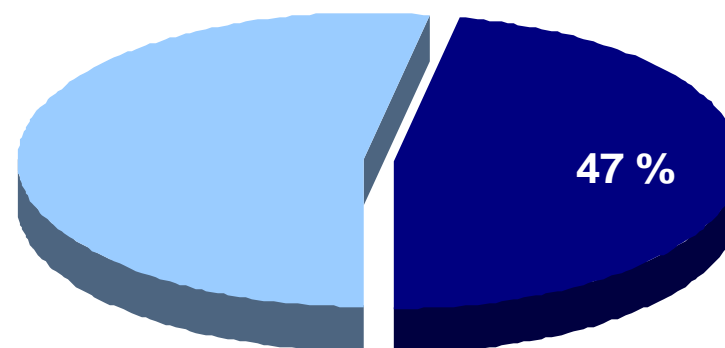
The petroleum sector's share of GDP



The petroleum sector's share of State revenues



The petroleum sector's share of total investment

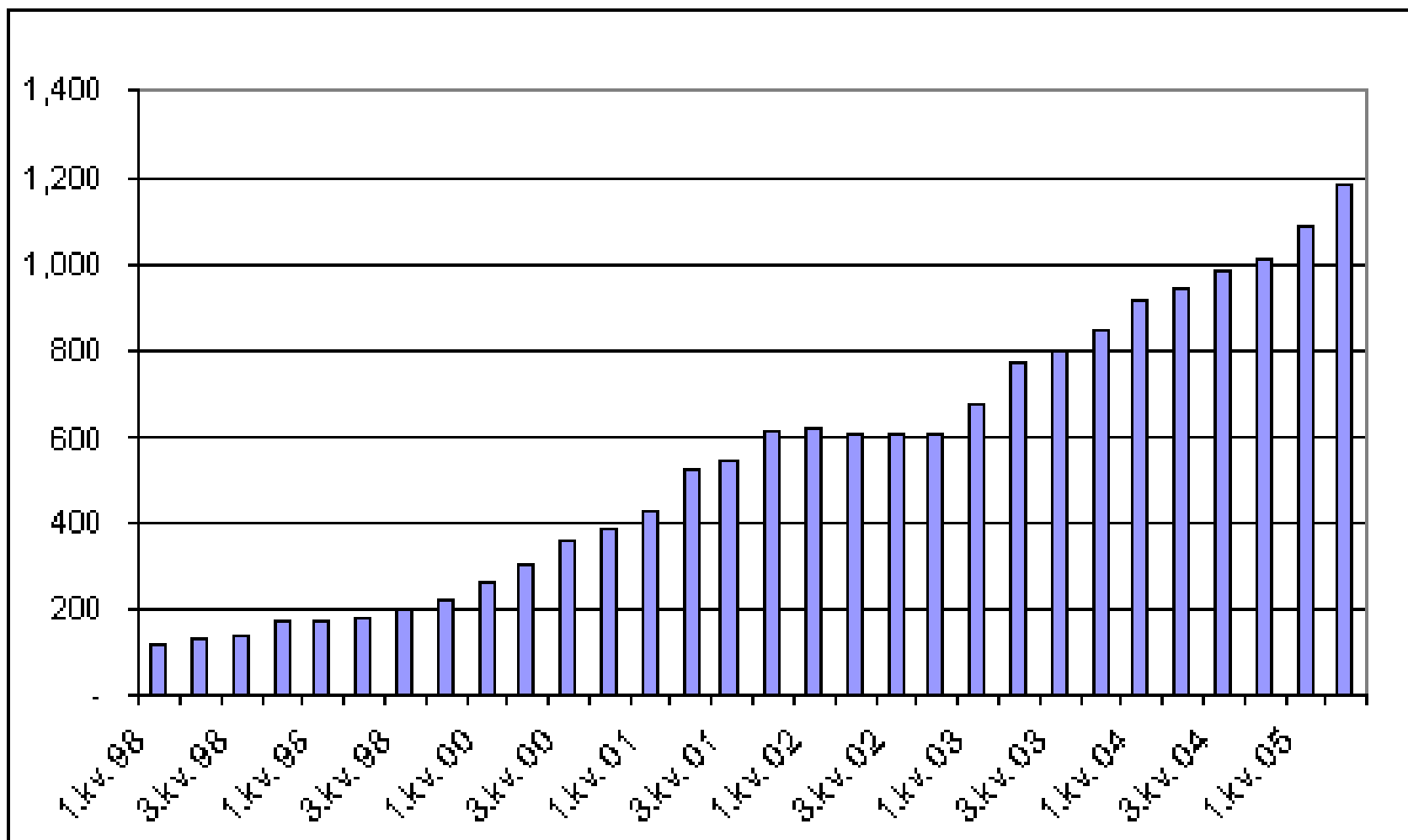


The petroleum sector's share of total exports

Source: Statistics Norway, National accounts, Ministry of Finance

... securing state revenues and savings

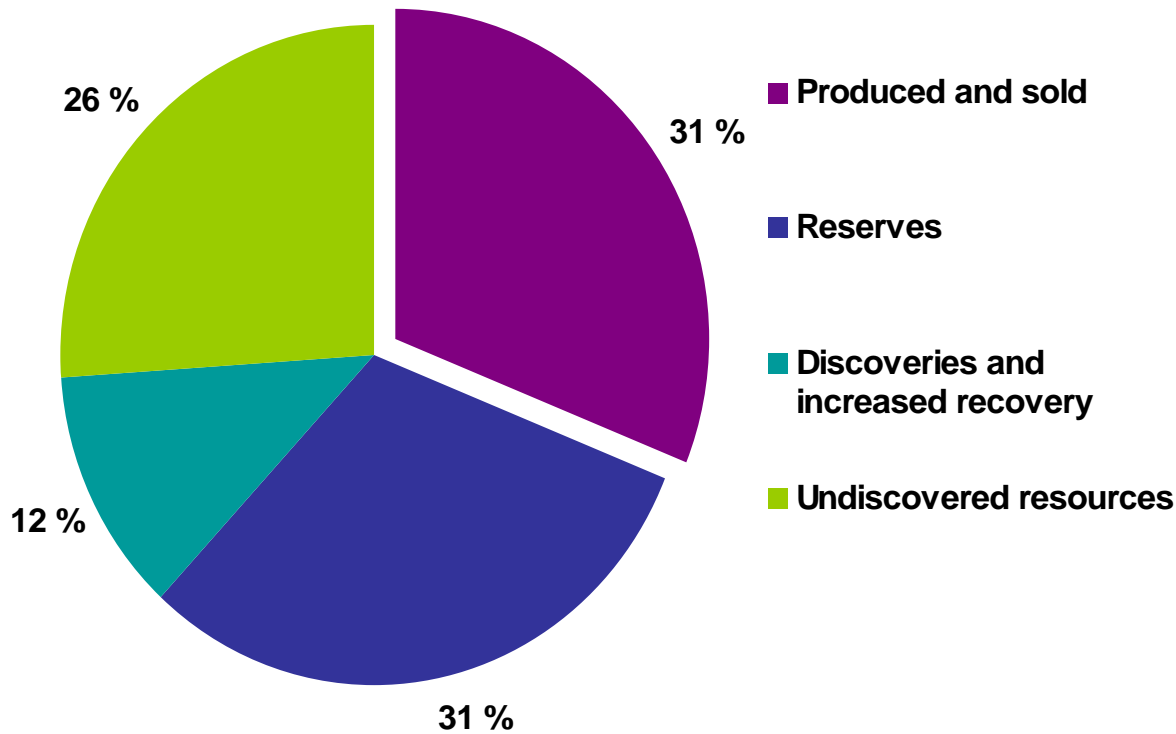
The market value of the Petroleum Fund 1998-2005. In billions of NOK



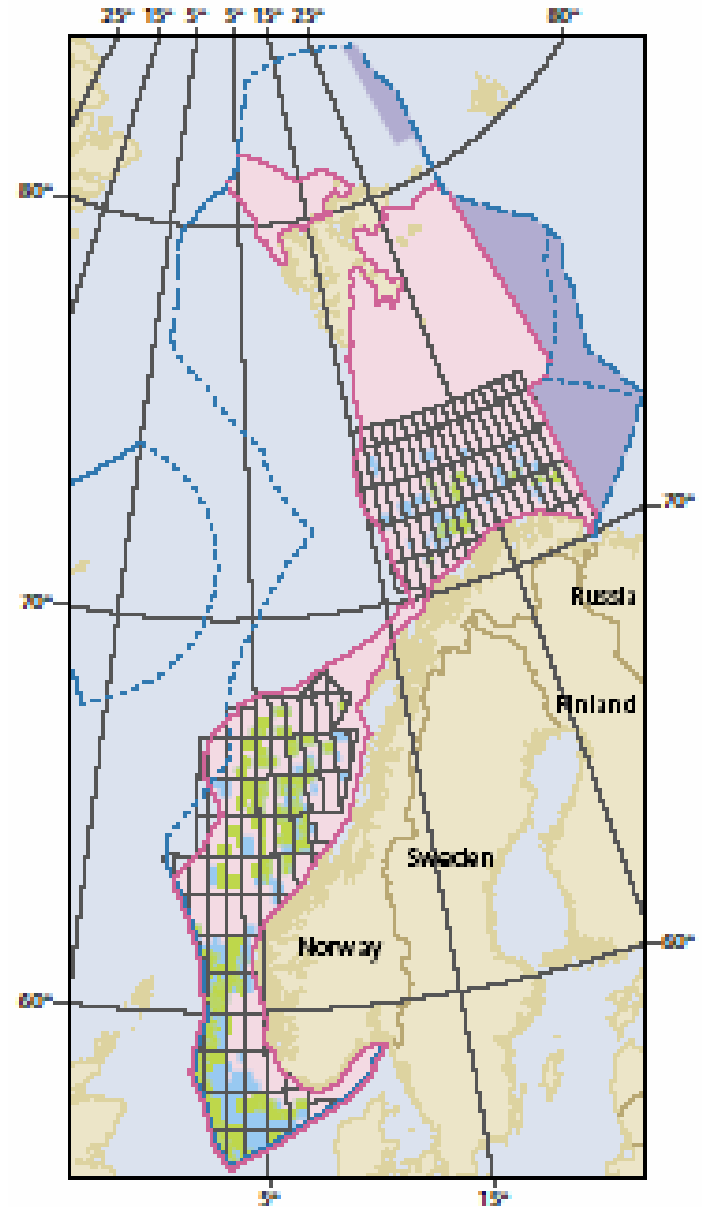
Source: Bank of Norway

An attractive resource base

Petroleum resources on the Norwegian Continental Shelf
12,9 billion Sm³ o.e.



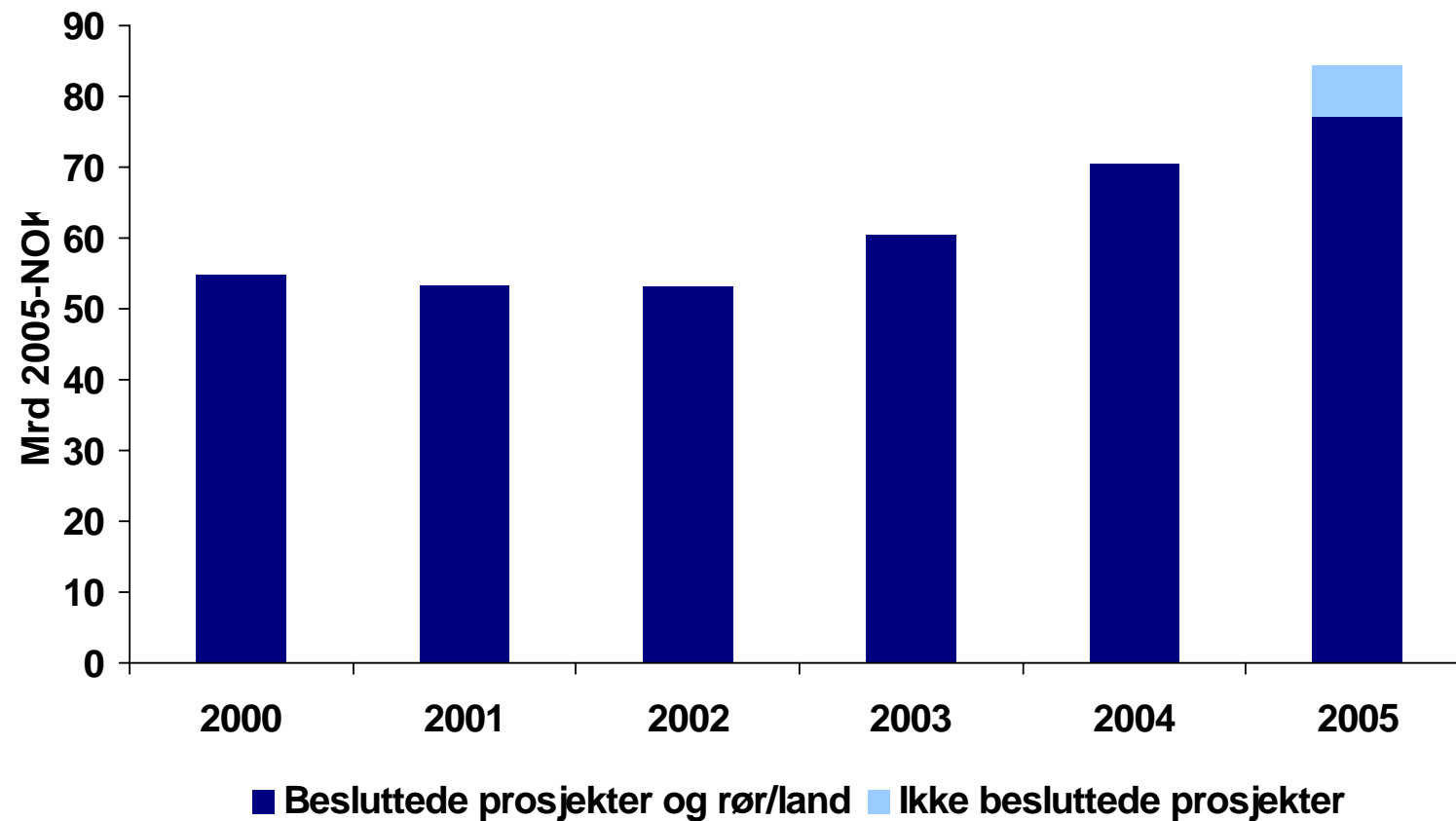
Source: NPD 2004 and 2005



- Boundaries
- - - Calculated centerline
- ... Exclusive economic zone (200 nm)
- Area with overlapping claims
- Production licences
- Relinquished production licences
- Area included in the resource account

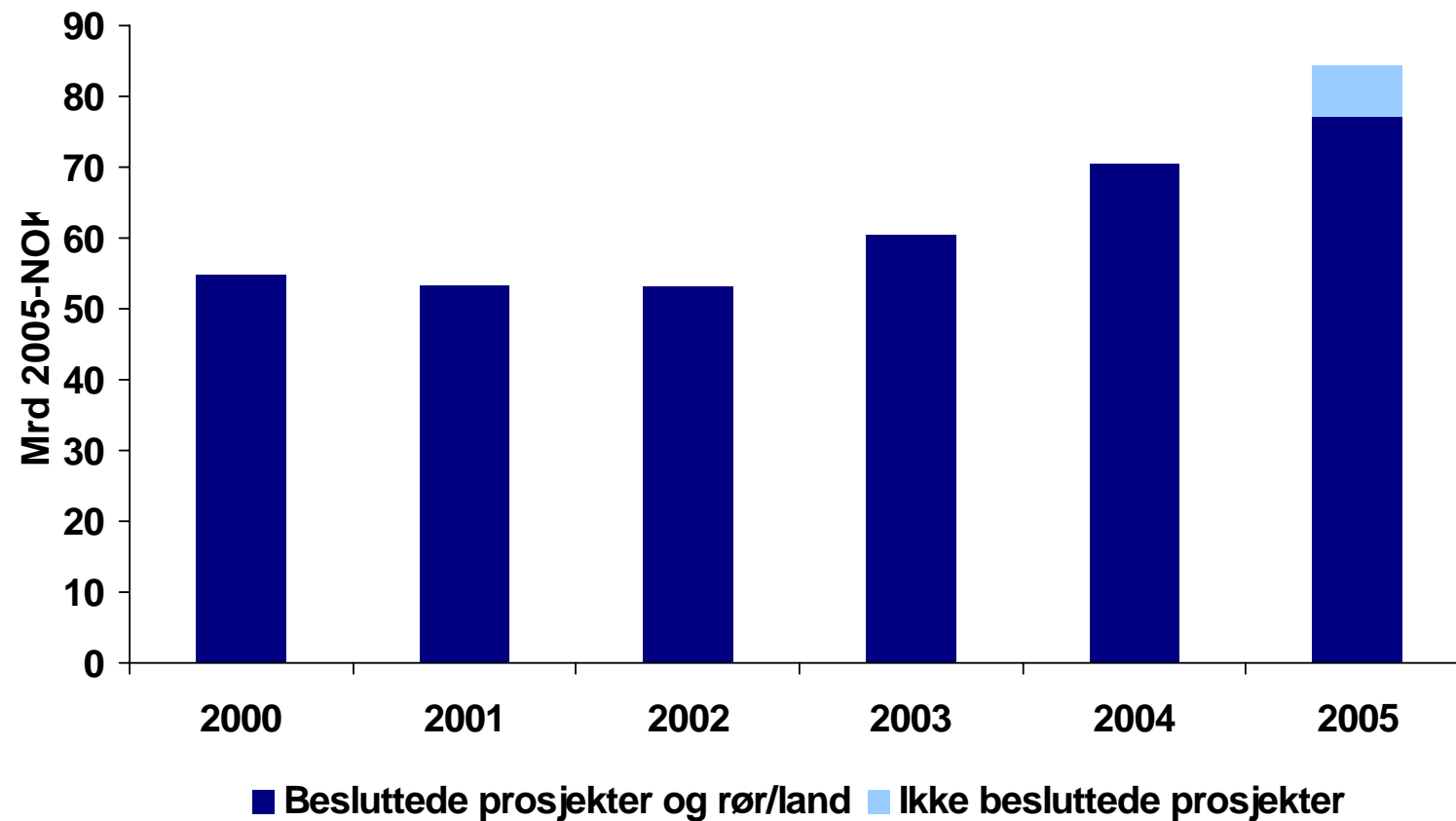
Investments 2005

Record investment level: USD 14 bn



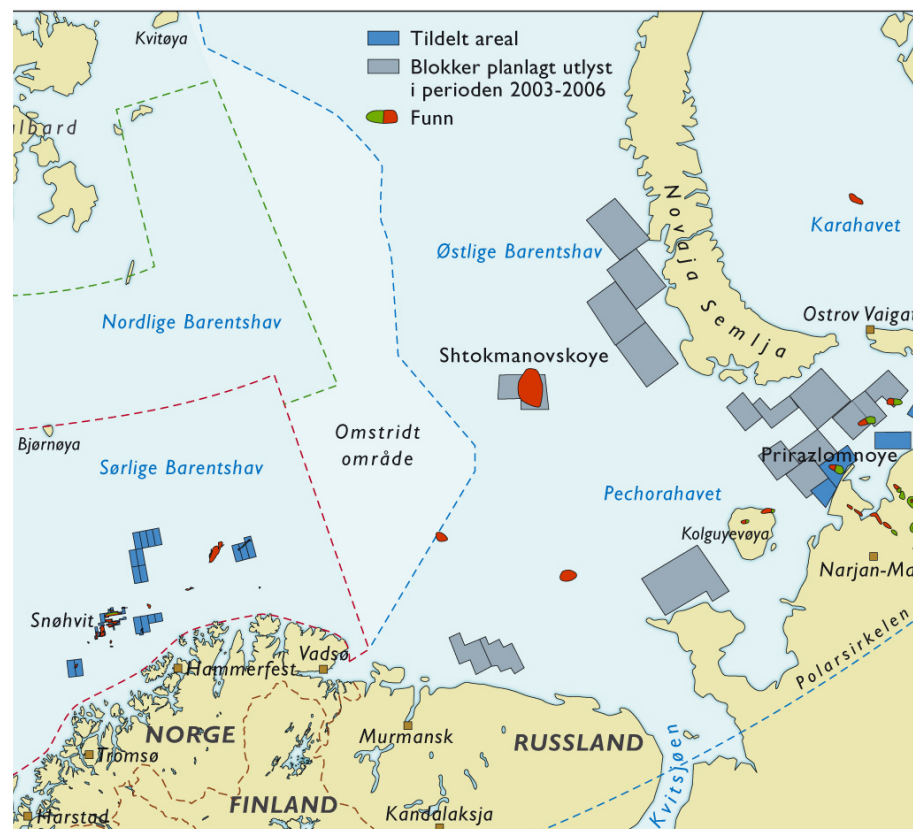
Investments 2005

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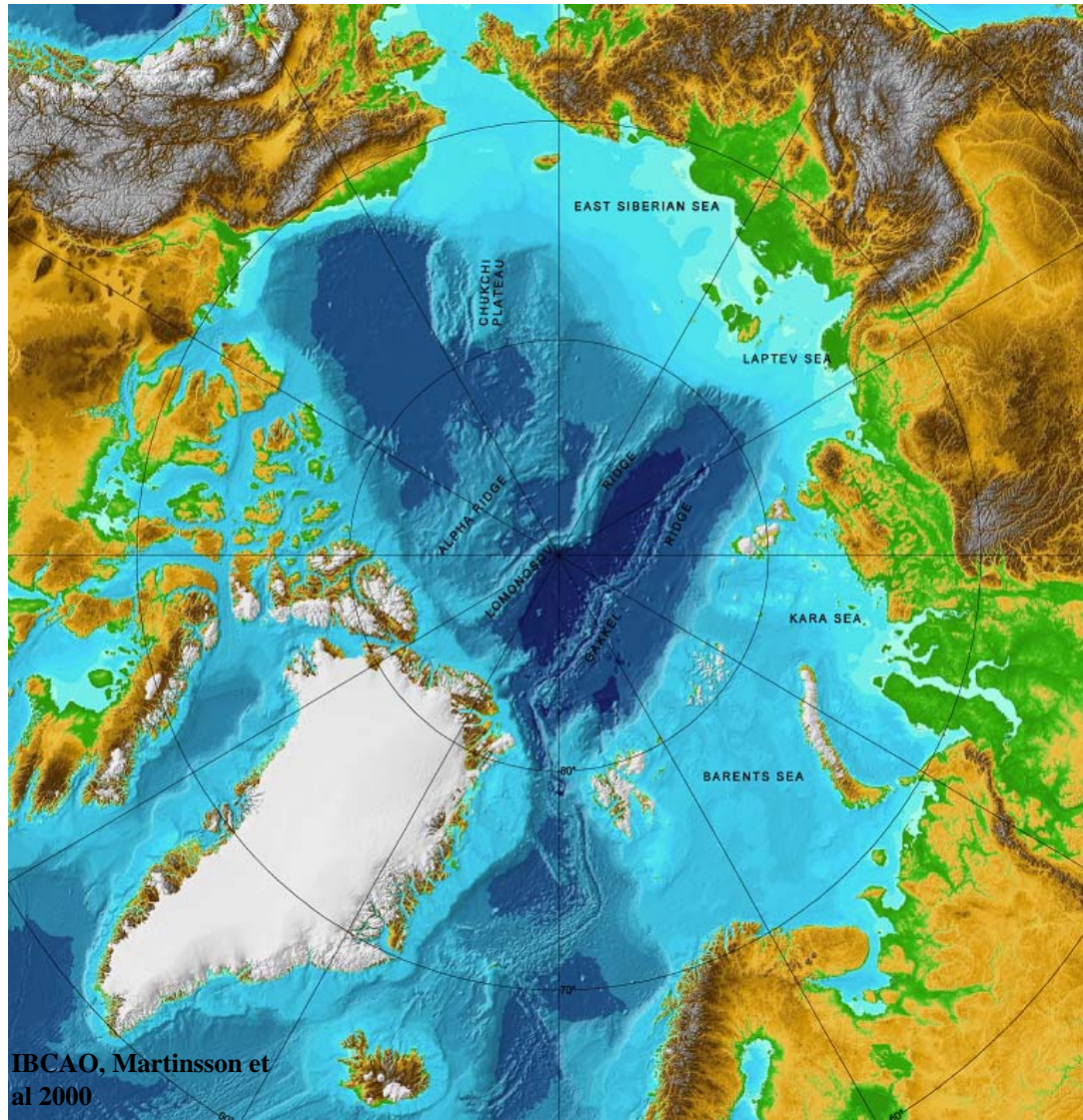
The resource potential in the Barents Sea

- Undiscovered resources: 990 mill cubic metres o.e.
- Total petroleum resources: 1220 mill cubic metres o.e. or 30 % of production to date
- 80 % is undiscovered...

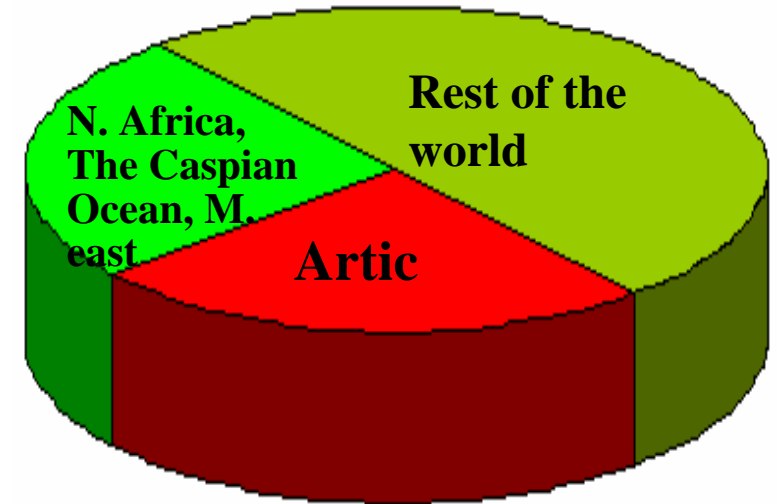


Resources in the Arctic

USGS: 25 % of the world's undiscovered resources in Arctic areas



IBCAO, Martinsson et al 2000



Source: USGS, Statoil



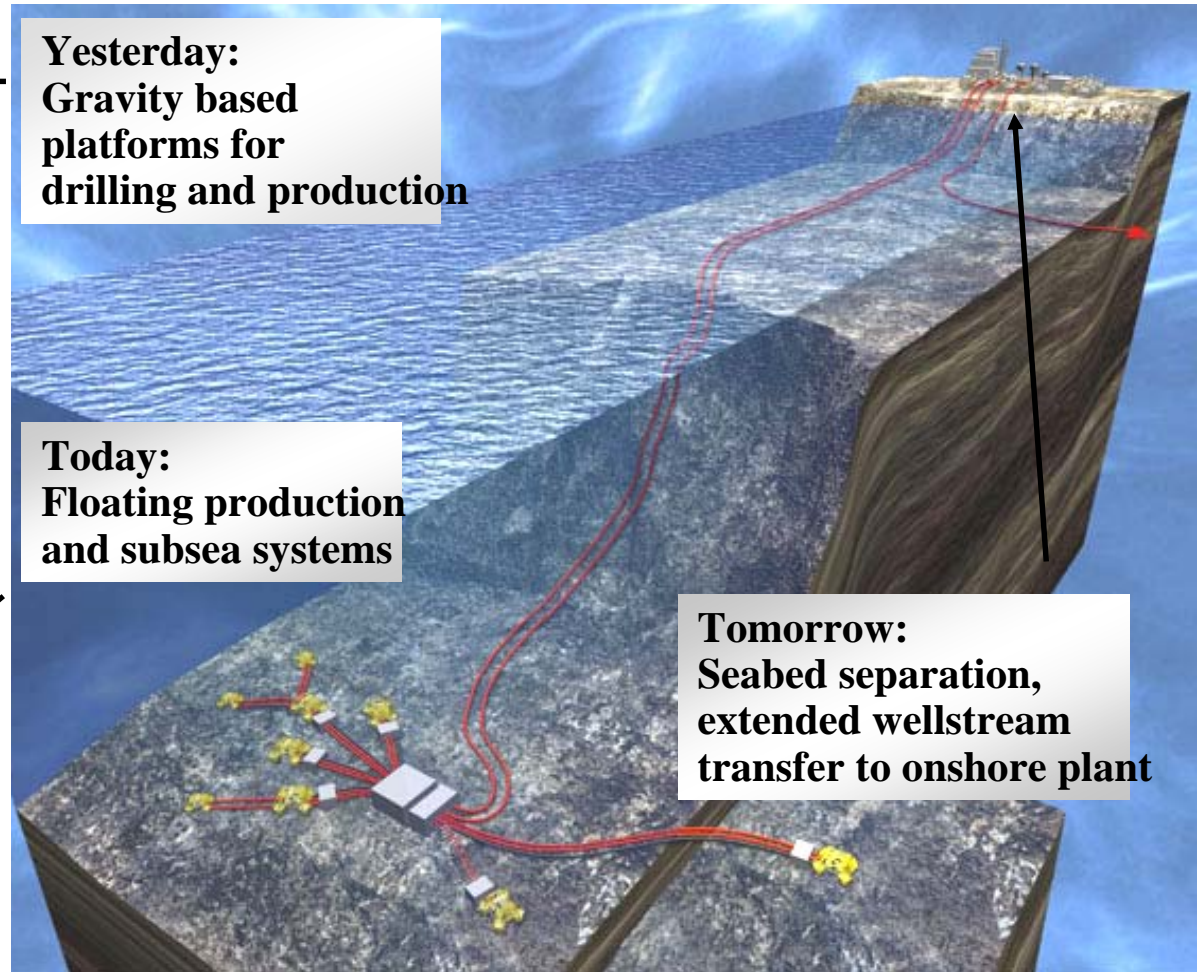
A long tradition of innovation and new technology..



**Yesterday:
Gravity based
platforms for
drilling and production**



**Today:
Floating production
and subsea systems**



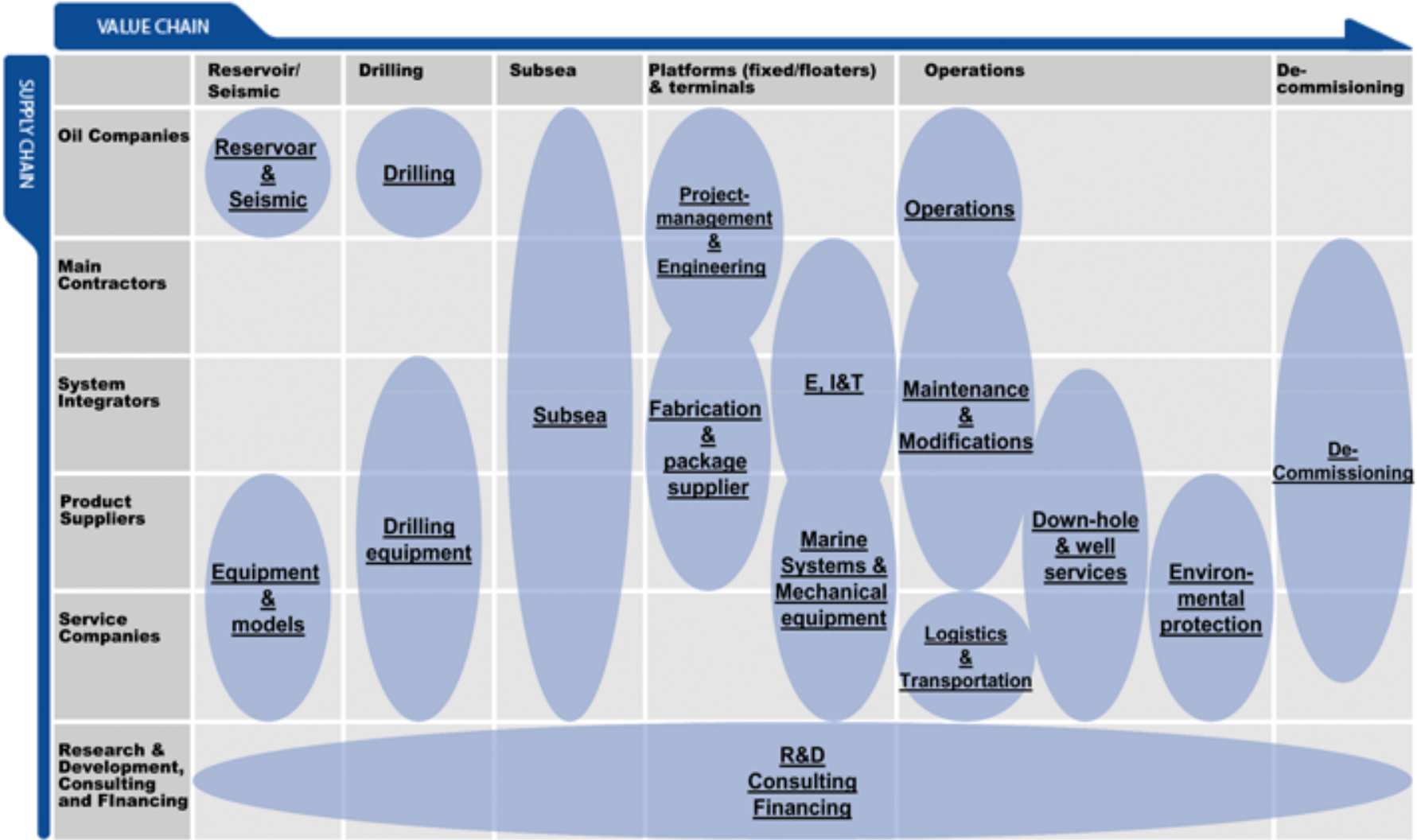
**Tomorrow:
Seabed separation,
extended wellstream
transfer to onshore plant**

International activities

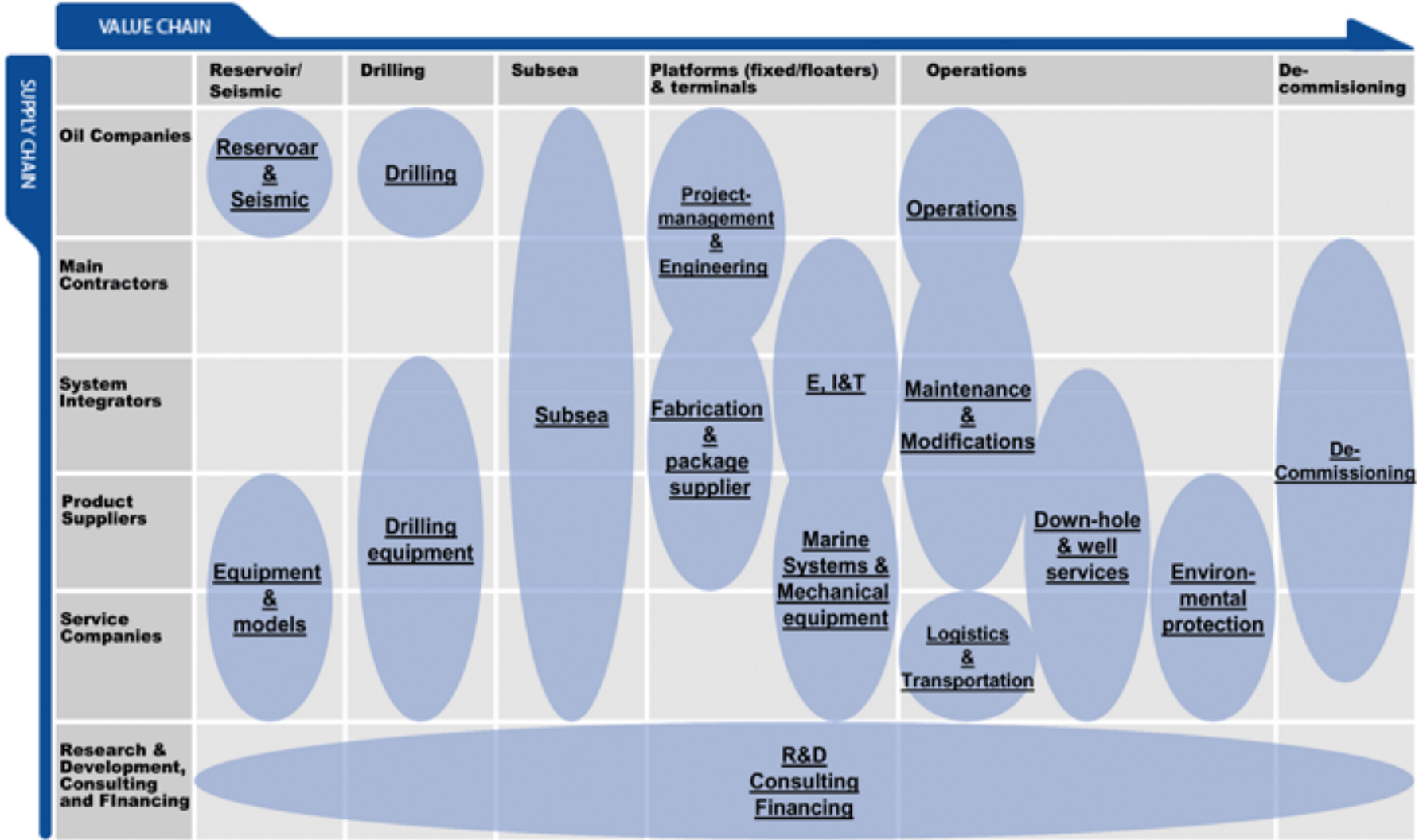
- The Norwegian oil and gas sector constitutes a very strong industrial cluster
- There is a demand for Norwegian petroleum know-how and technology
- The global market for petroleum related goods and services is growing



Supply industry



Supply industry



Internet

 www.oed.dep.no

 www.mpe.dep.no

