



OLJE- OG ENERGIDEPARTEMENTET

The Norwegian Continental Shelf – perspectives for oil and gas offshore developments

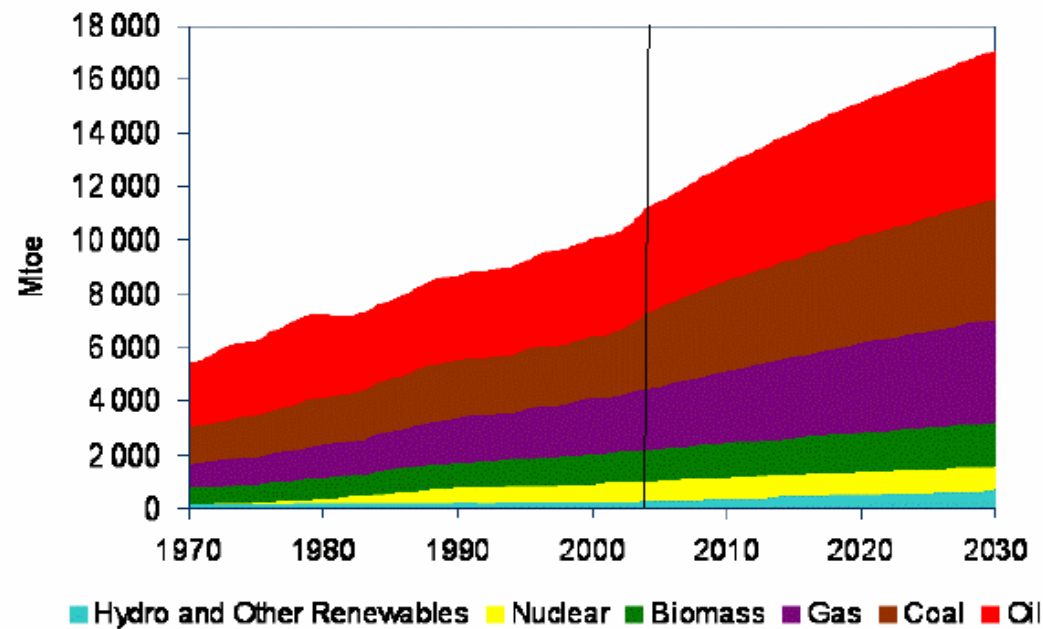
**Odd Roger Enoksen
Minister of Petroleum and Energy
Voksenåsen
26 April 2007**



What is ahead ?

The world needs energy

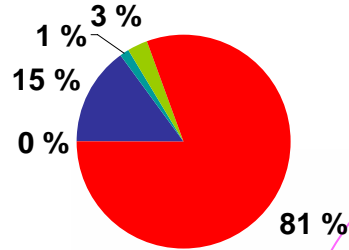
World Primary Energy Demand by Fuel in the Reference Scenario



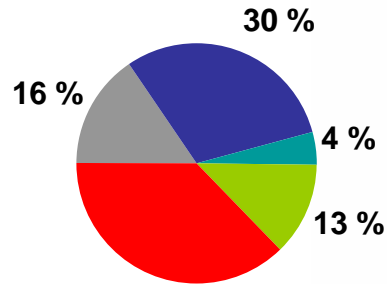
Kilde: IEA, World Energy Outlook 2006

Going from South to North

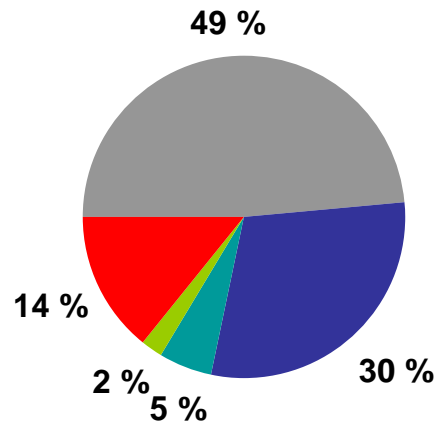
The Barents Sea (8.04 bill. barrels o.e.)



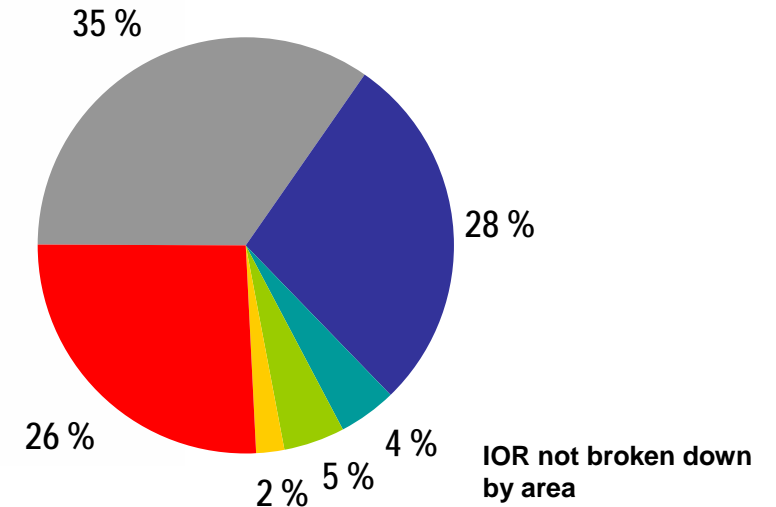
The Norwegian Sea (20.25 bill. barrels o.e.)



The North Sea (52.67 bill. barrels o.e.)



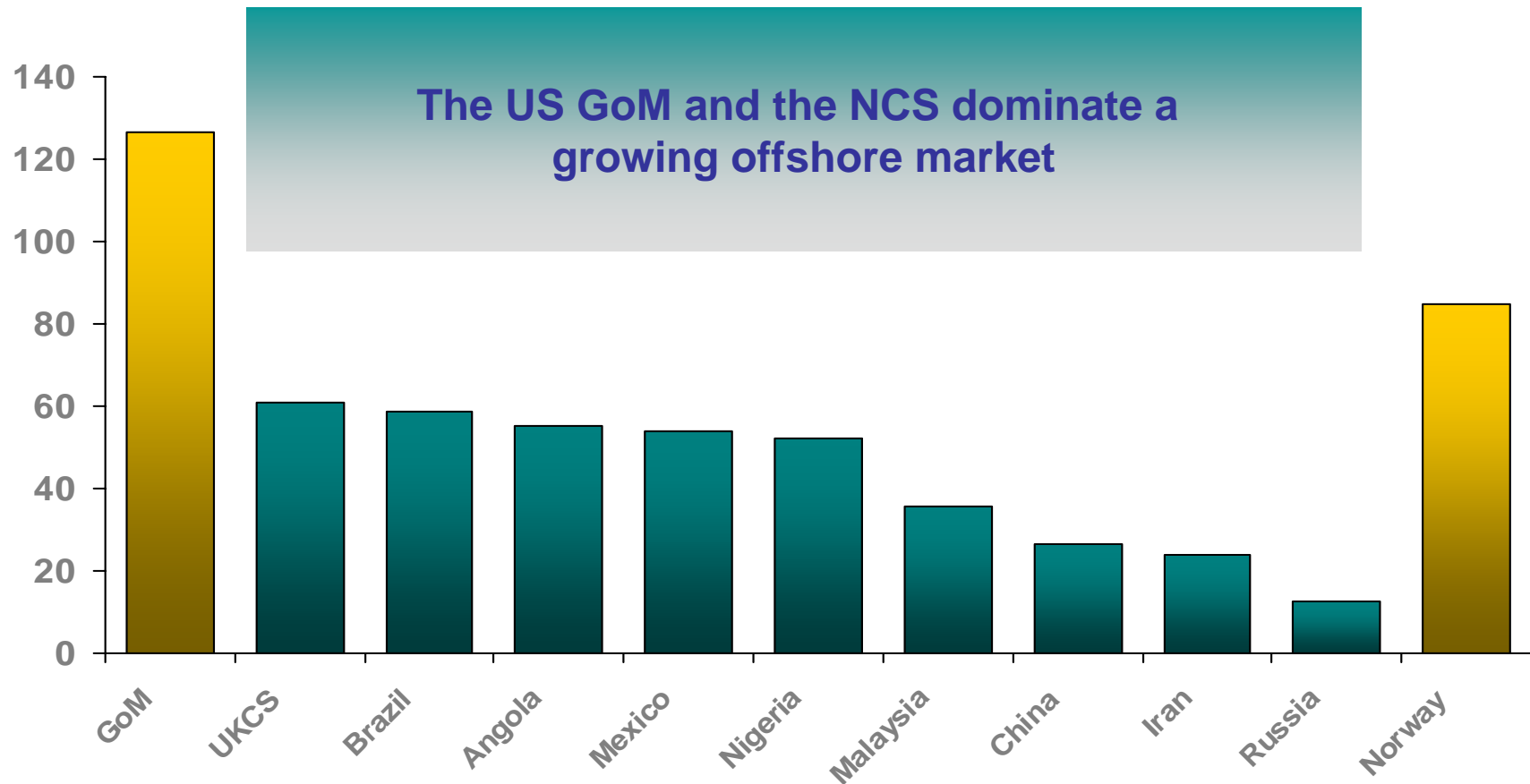
Total (82.66 bill. barrels o.e.)



Source: Resource accounts at 31.12.2006

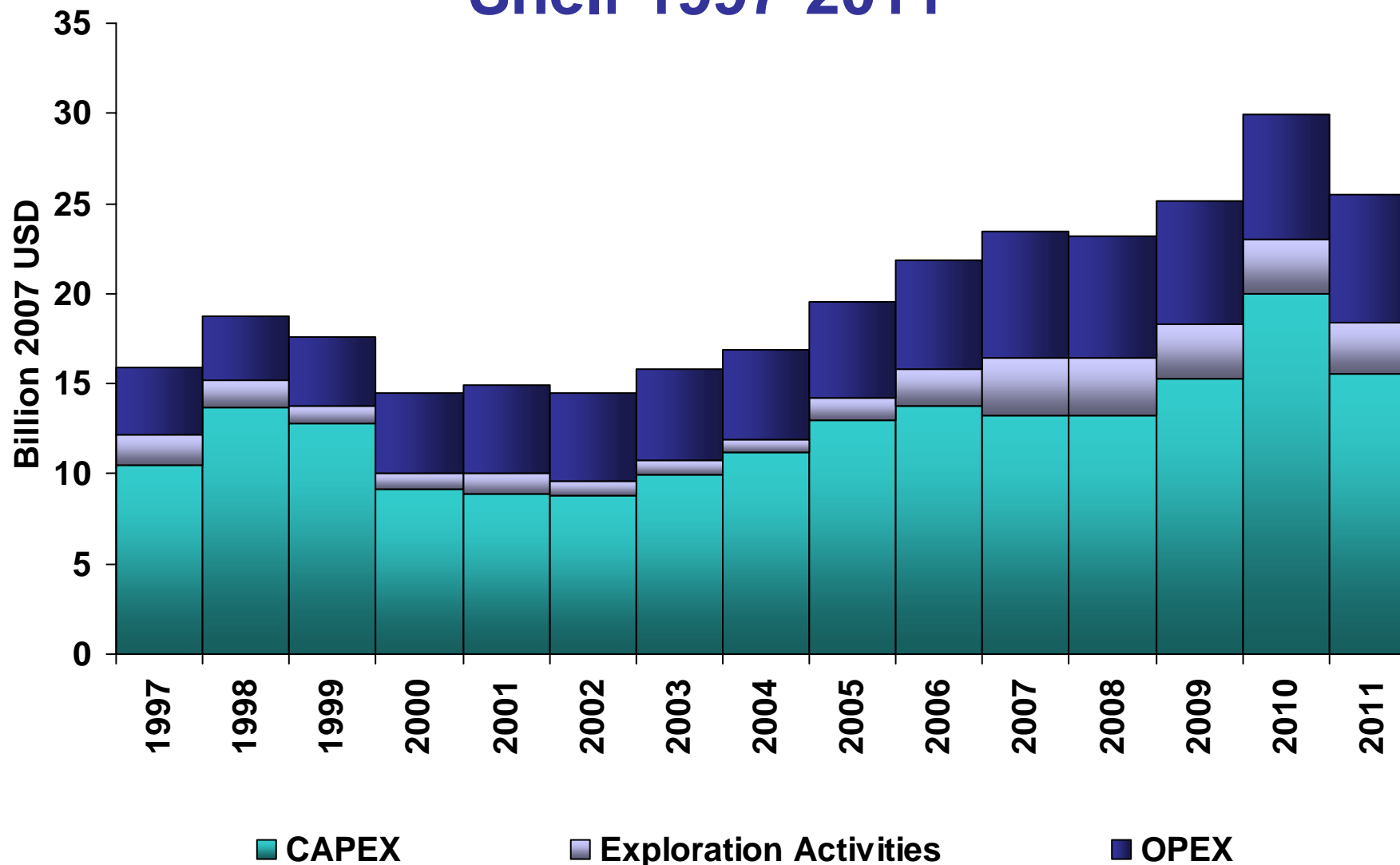
Investments in main offshore markets 2006 – 2009

Capex and Opex in billion USD

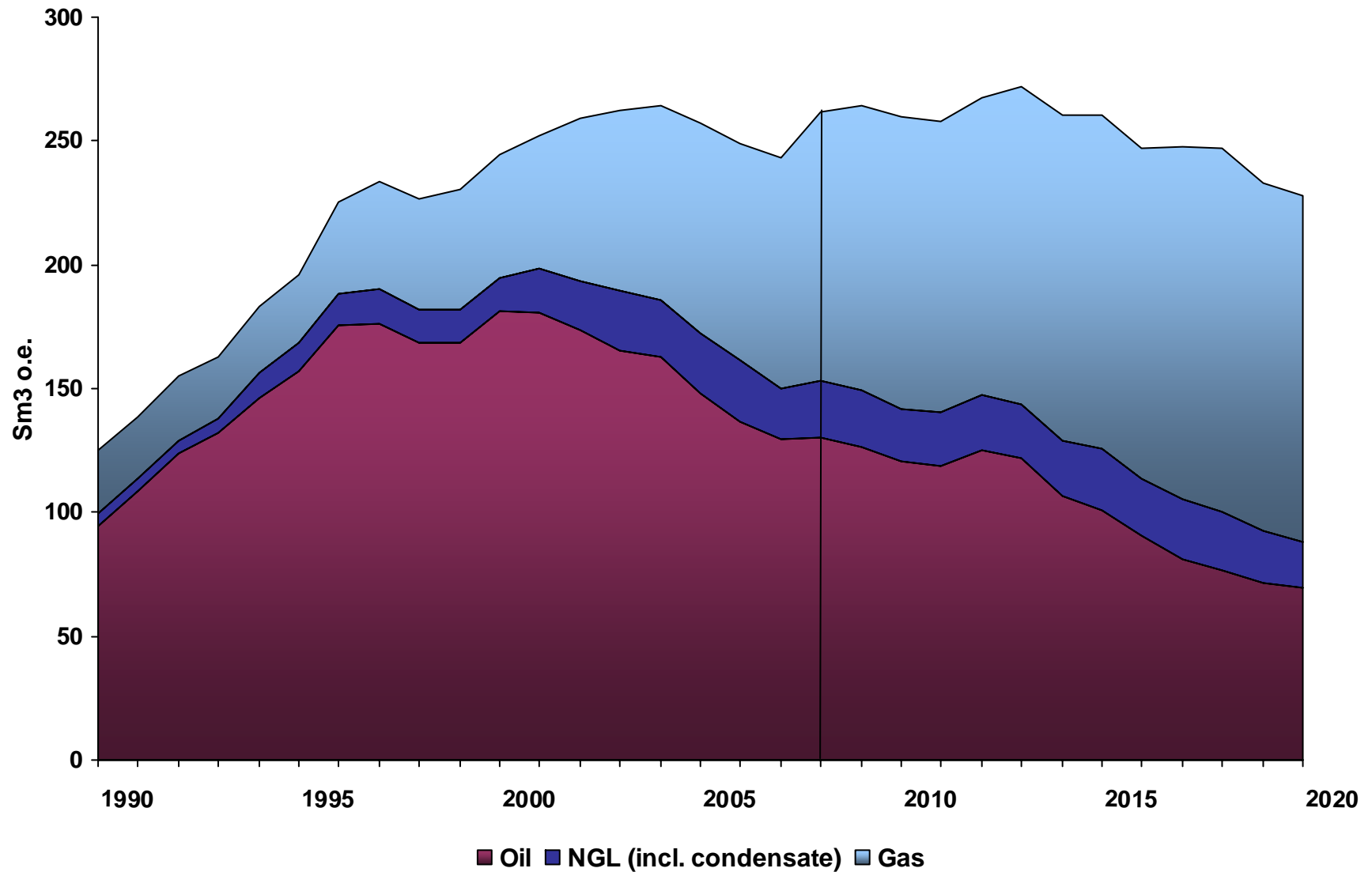


Source: Infield/INTSOK (2006)

Investments on the Norwegian Continental Shelf 1997-2011

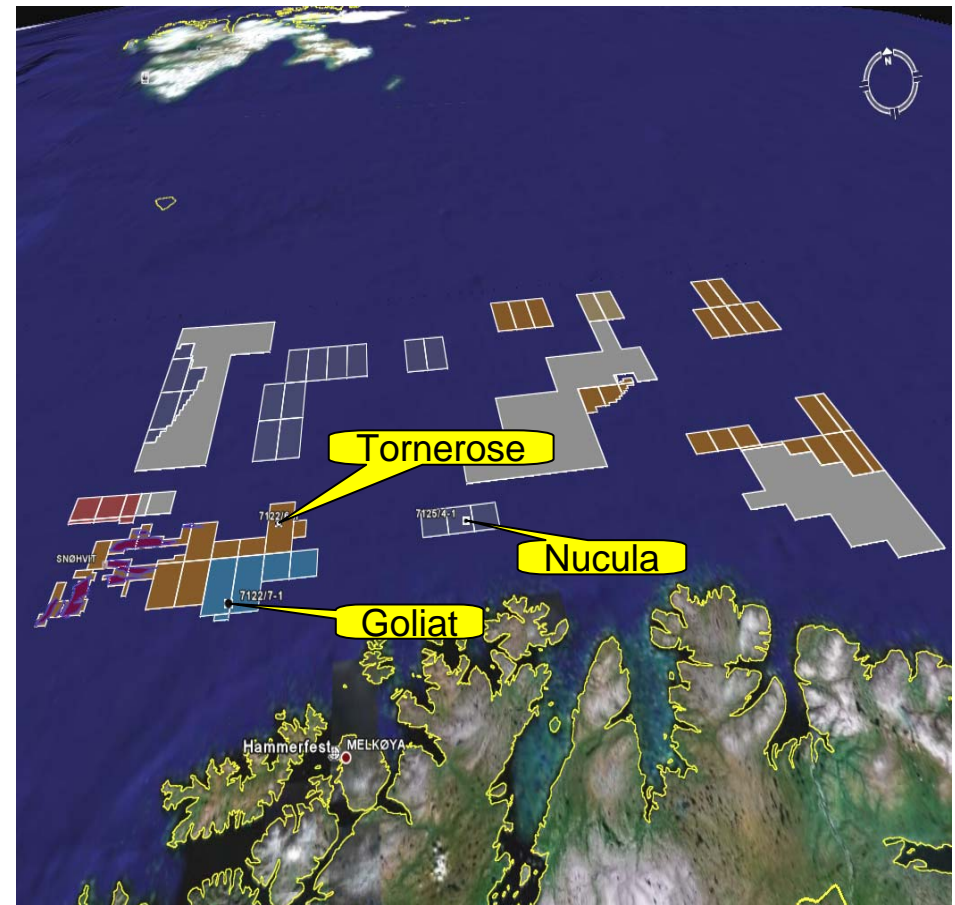
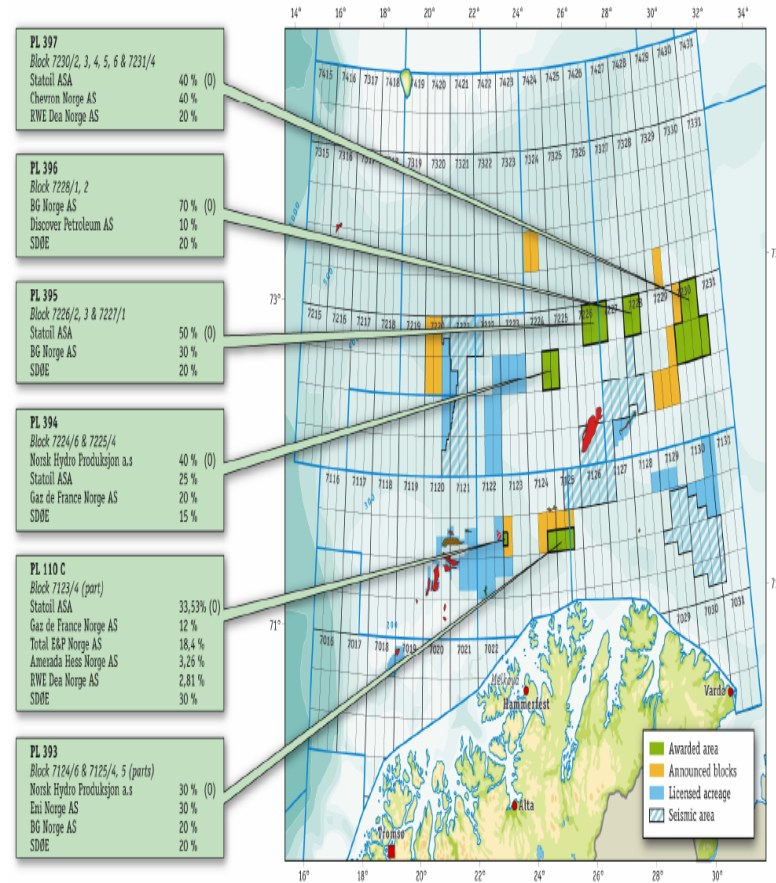


Norwegian Petroleum Production (mbd)



Field developments in the Barents Sea – awards 19th licensing round

Awards in the Barents Sea



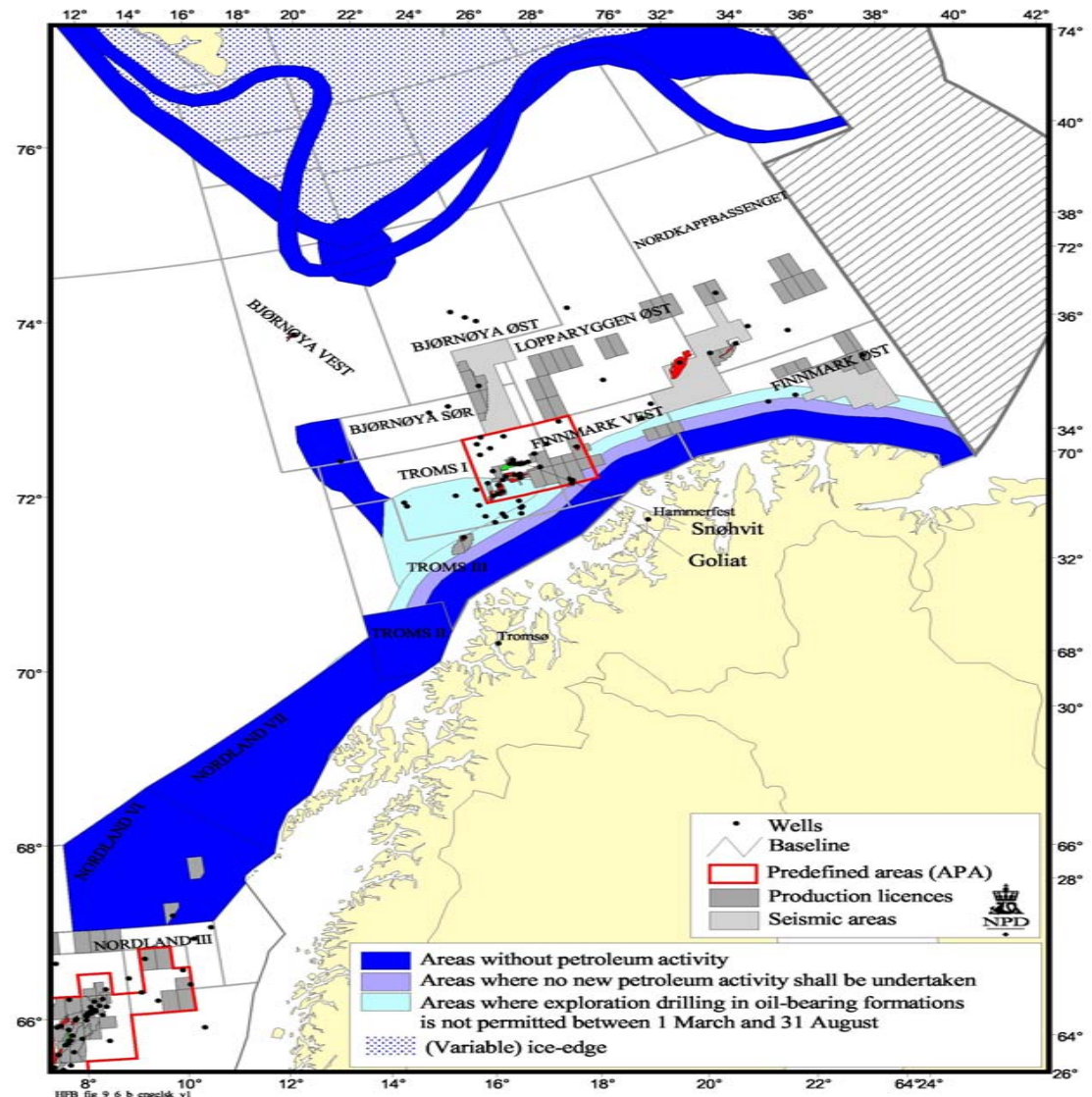
The Barents Sea – emerging frontier area



Kilde: Oljedirektoratet

Integrated Management of the Marine Environment in the Lofoten - Barents Sea area

- Eco-system based management of the natural resources in Lofoten - Barents Sea
- Main conclusion: The Barents Sea environment is in a satisfactory state
- Places a sound basis for a long-term exploitation of natural resources in the Barents Sea
 - 19th Licensing Round first implementations of the management plan
- Dynamic process, first revision in 2010



Merger and internationalisation

a merged company



HYDRO

Cooperation with Russia



Conclusions

- **The NCS represents a vibrant offshore market**
- **The Southern part is maturing, but still holds potential**
- **The high North: Still a frontier area, but promising discoveries**
- **Foreign companies are important to the future of the NCS and to sustain a strong industry cluster**



Thank you for your attention!