



OLJE- OG ENERGIDEPARTEMENTET

# **The Norwegian Continental Shelf – Future Perspectives**

**Odd Roger Enoksen**

**Minister of Petroleum and Energy**

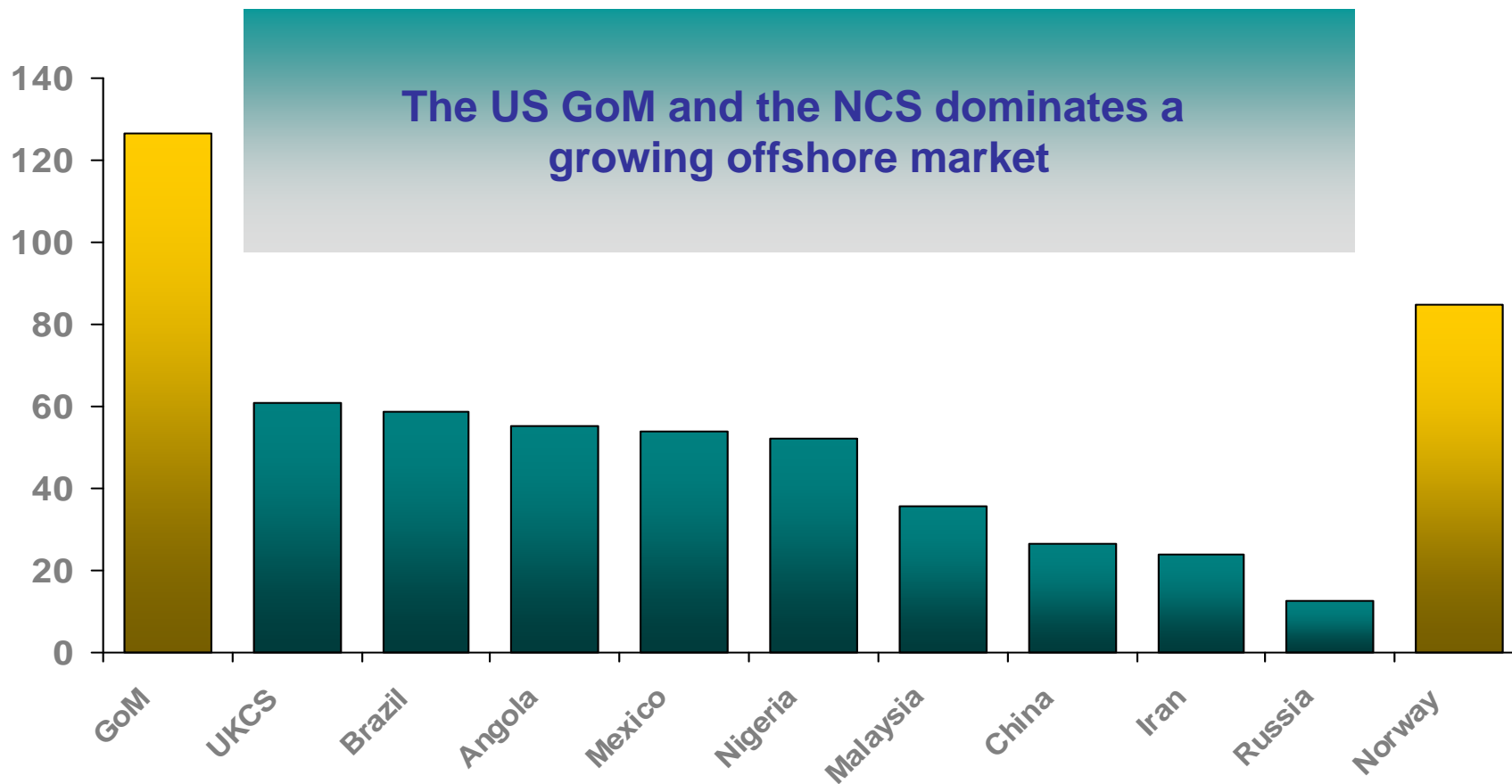
**Instok Conference**

**Houston 27 March 2007**



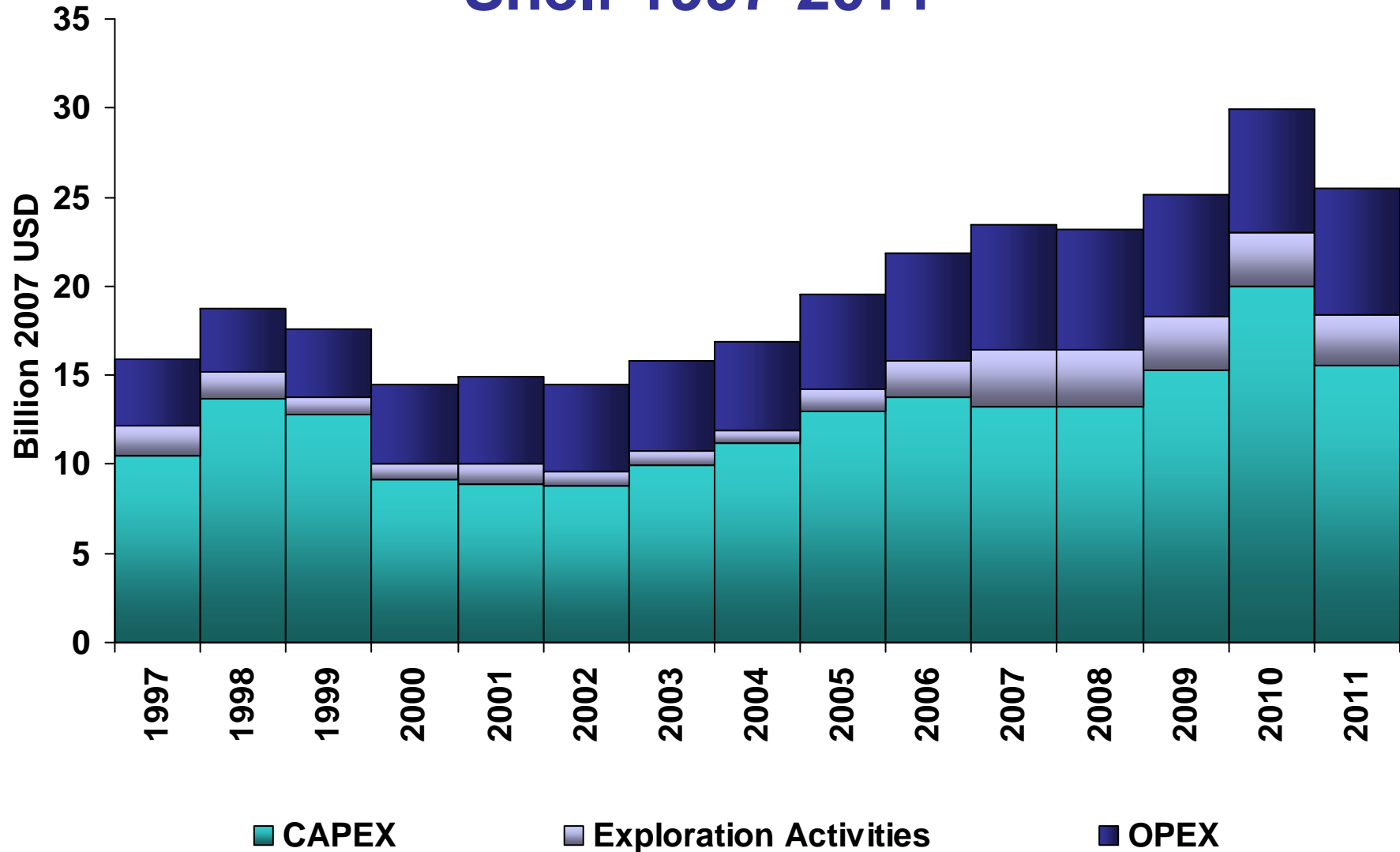
# Investments in main offshore markets 2006 – 2009

## Capex and Opex in billion USD

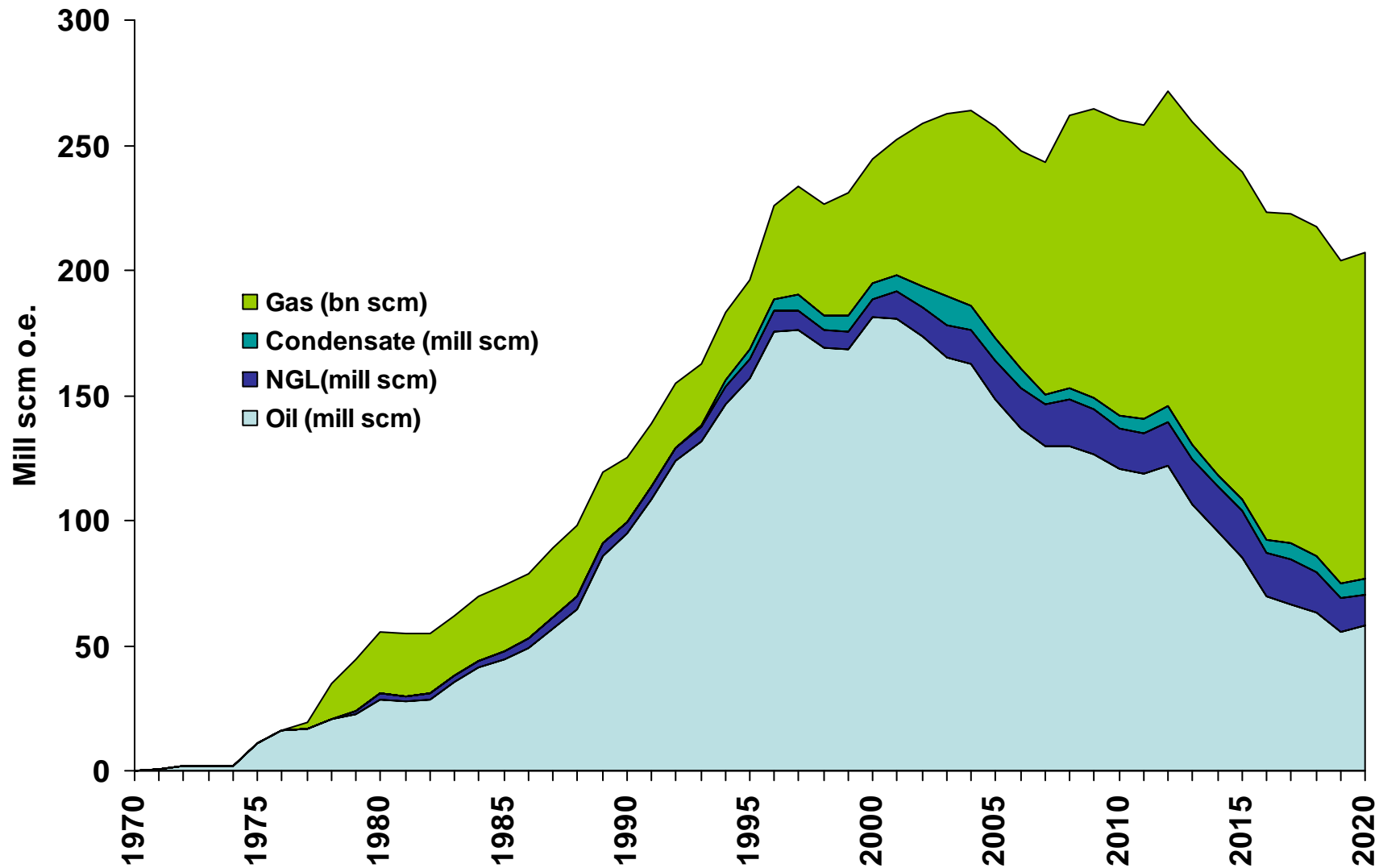


Source: Infield/INTSOK (2006)

# Investments on the Norwegian Continental Shelf 1997-2011

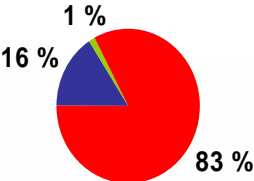


# Petroleum production on the Norwegian Continental Shelf

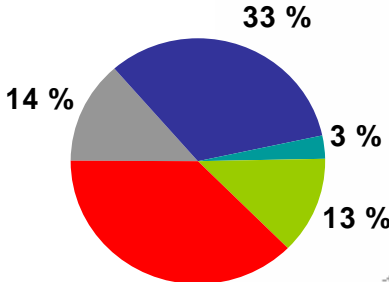


# Going from South to North

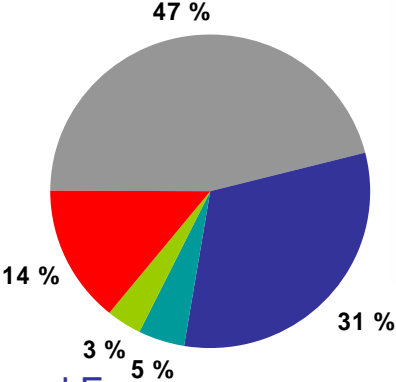
The Barents Sea (7.53 bill. barrels o.e.)



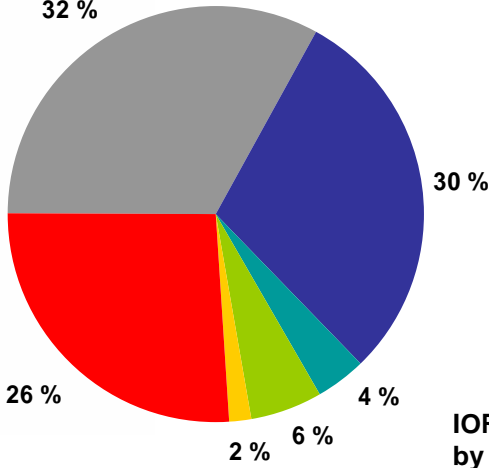
The Norwegian Sea (20.53 bill. barrels o.e.)



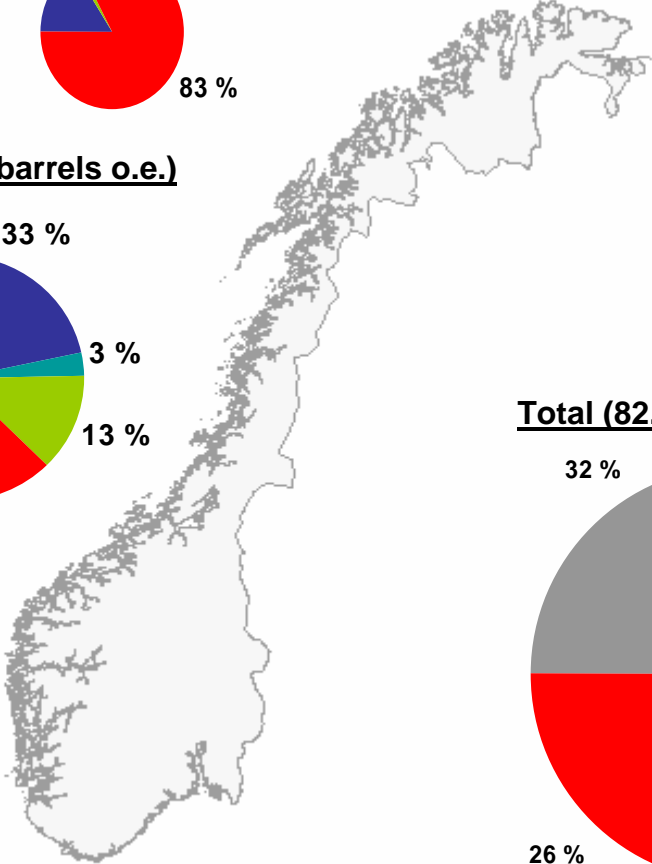
The North Sea (52.78 bill. barrels o.e.)



Total (82.32 bill. barrels o.e.)



IOR not broken down by area



Source: Resource accounts at 31.12.2005

# High North: Petroleum activities in the Barents



Kilde: Oljedirektoratet



# Merger and internationalisation

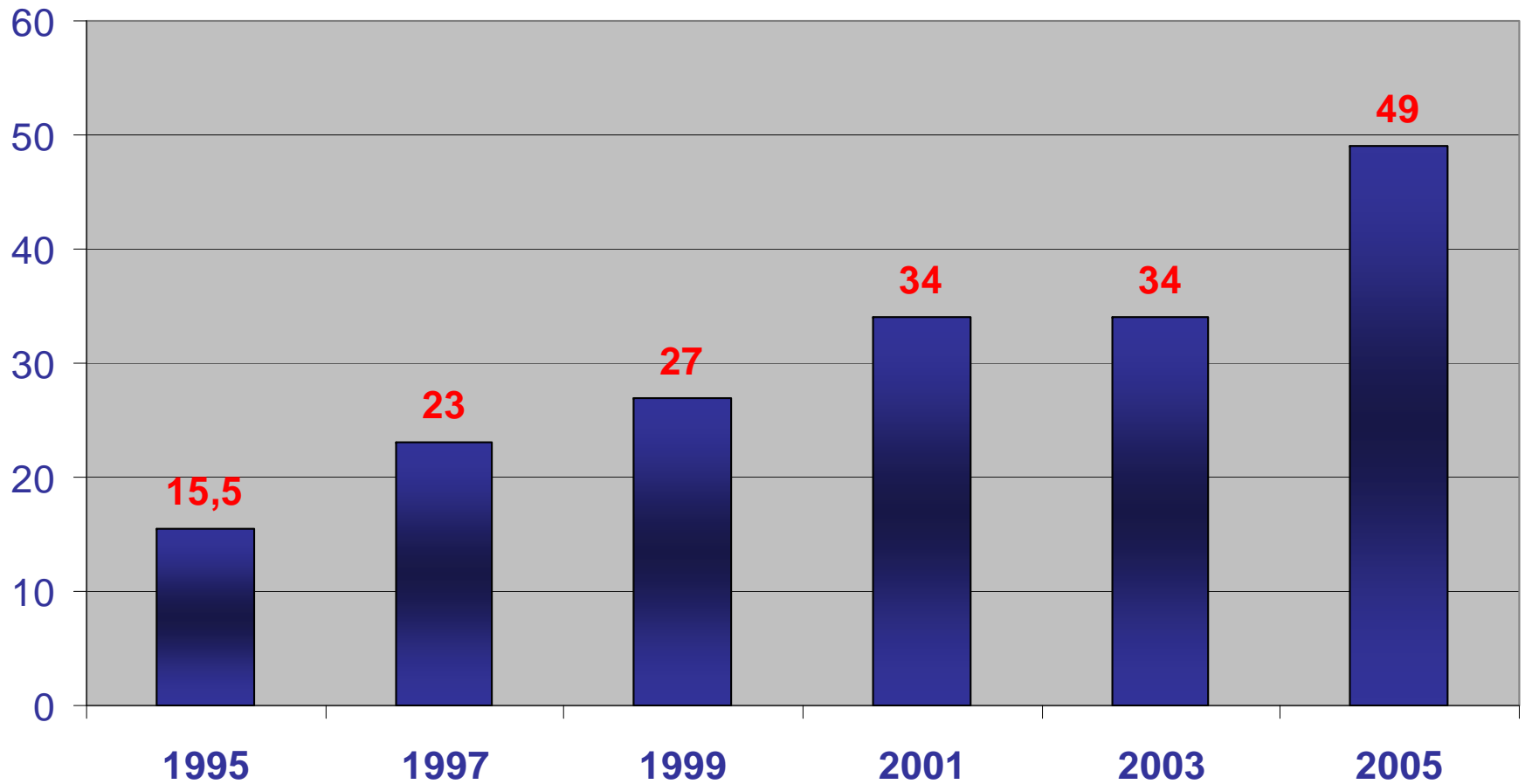
a merged company



HYDRO



## International sales - the Norwegian supply industry (billion NOK)



Source: SNF.

There is relative large uncertainty attached to the estimates for 1997, 1999 and 2001 because of low response rate



# Conclusions

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



Thank you for the attention!