

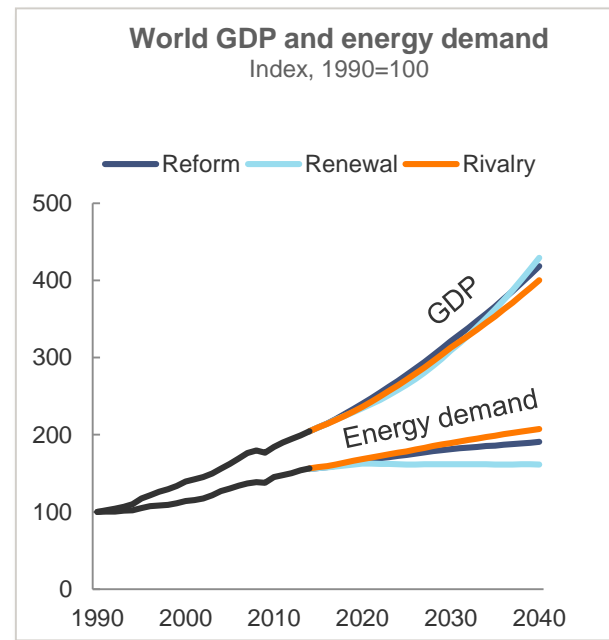
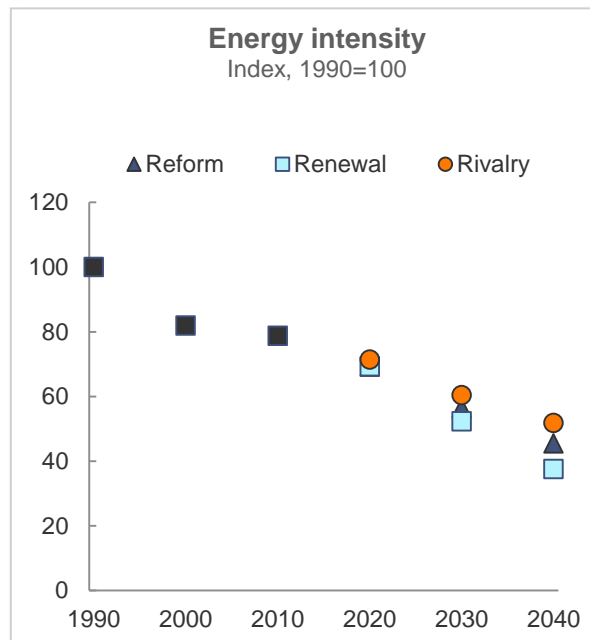
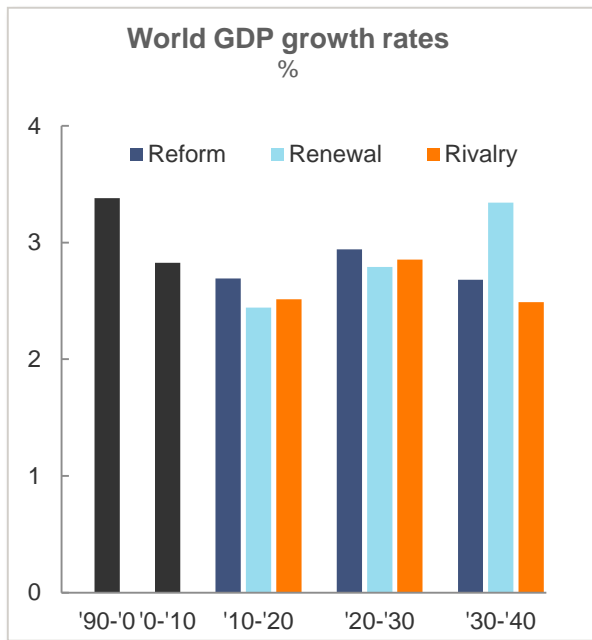
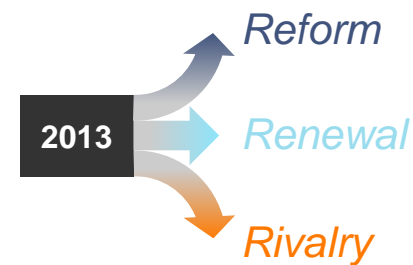
Globale energiperspektiver

Den norske gasskonferansen, Oslo, 5 april 2017

Eirik Wærness, Senior Vice President and Chief Economist

Several futures are possible

Reform, Rivalry, Renewal* - but the world is twice as rich and more efficient

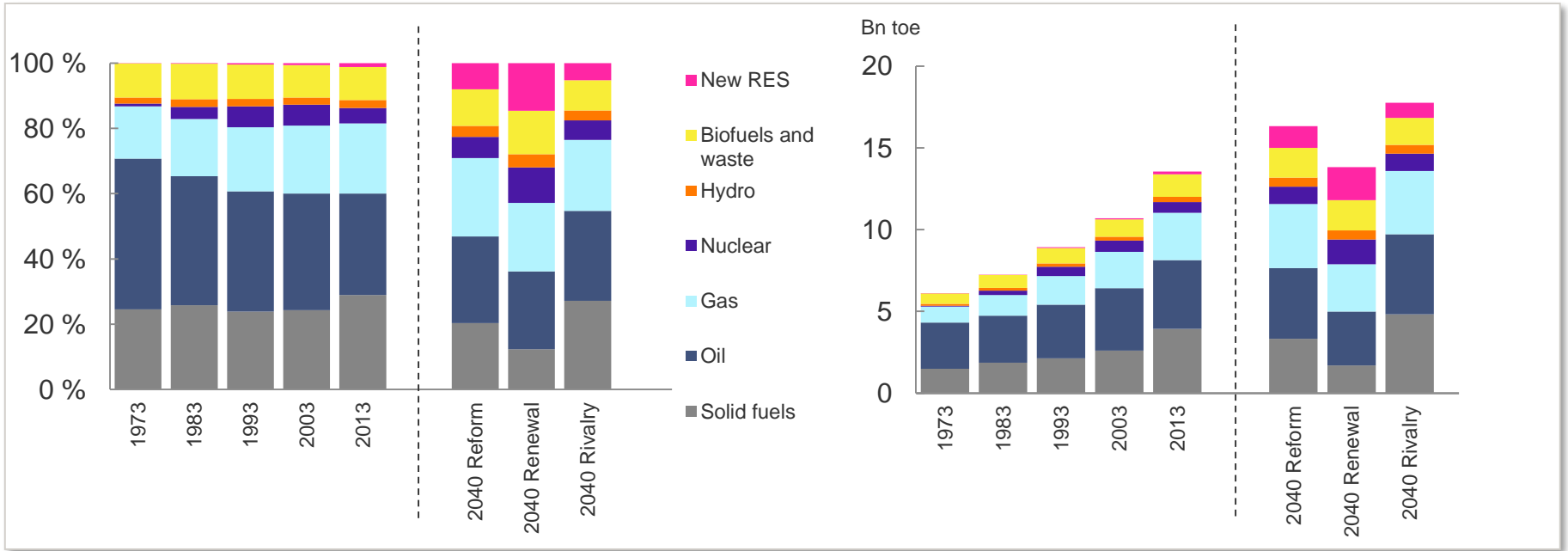


Source: IEA (history), Statoil (projections)

*Rivalry: Geopolitical uncertainty, regional conflicts; Reform: COP21 followed up and tightened; Renewal: Energy revolution delivering emissions consistent with 2°C target

Speeding up the change in global energy mix

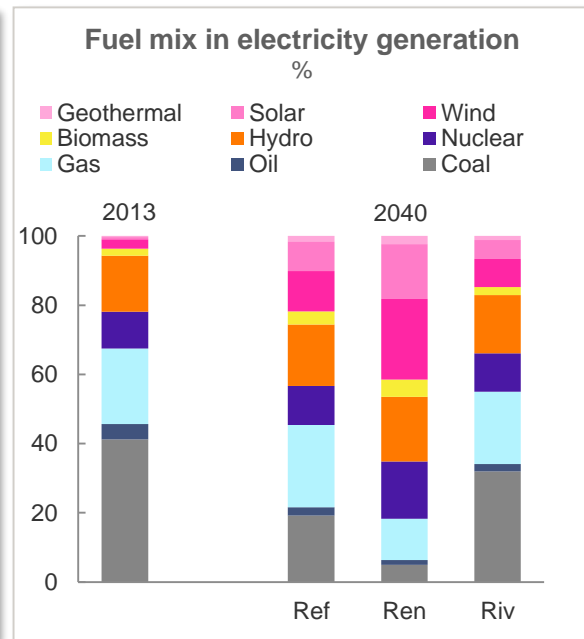
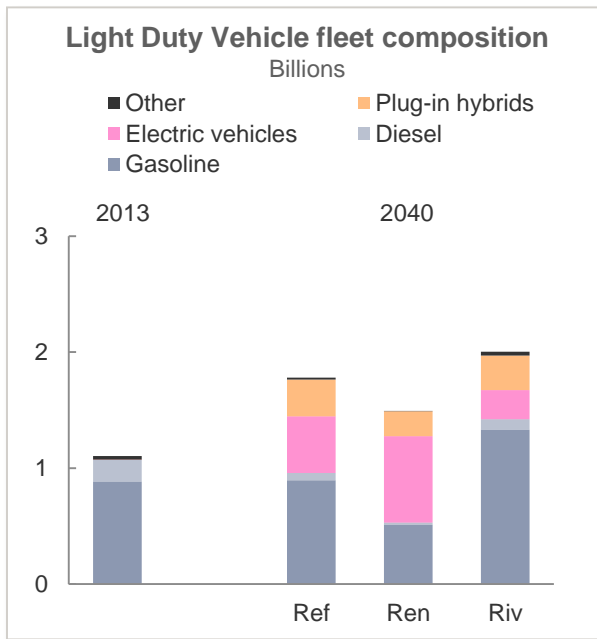
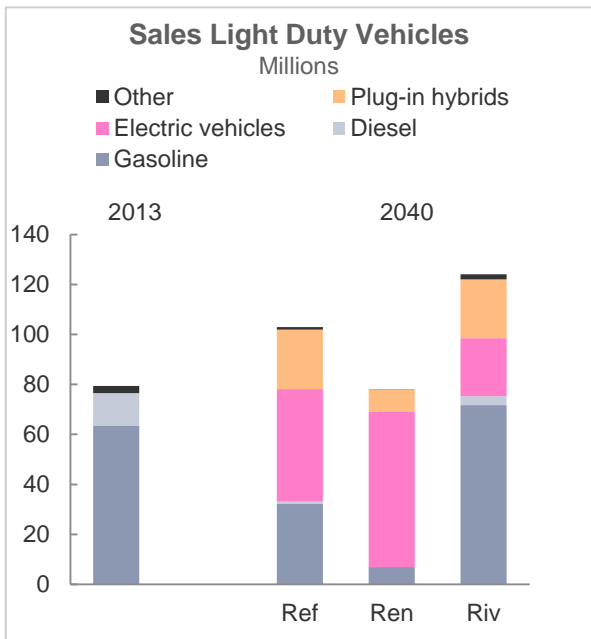
... with Renewal displaying a paradigm shift



Source: IEA (history), Statoil (projections)

What is required to deliver on demand and sustainability?

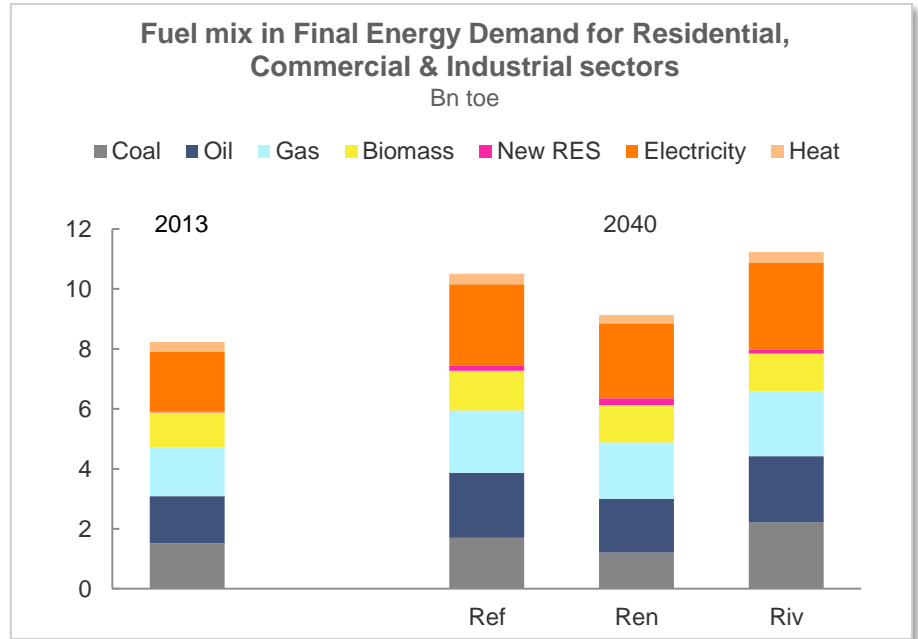
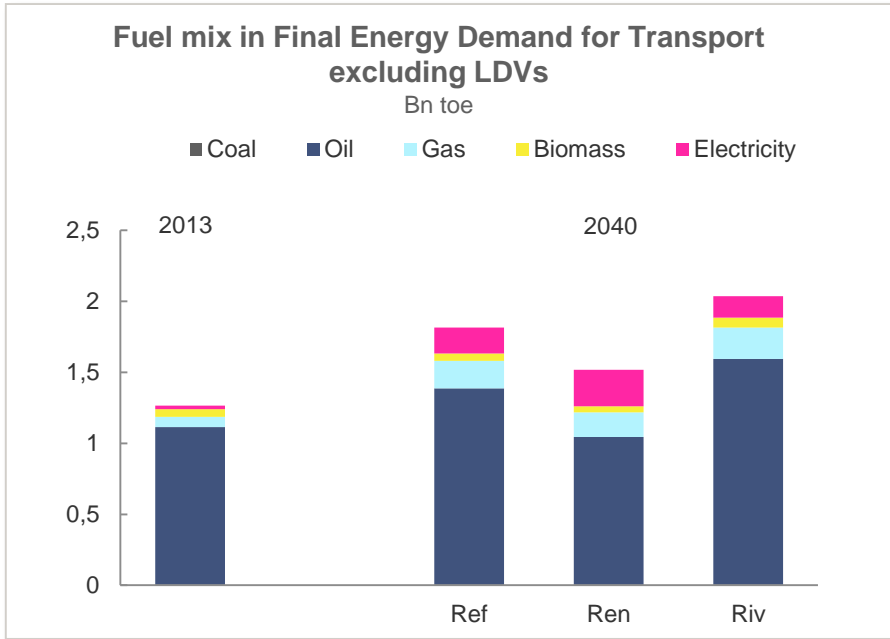
A huge change in parts of the energy sector...



Source: IEA (history), Statoil (projections)

...because other sectors are more challenging to change

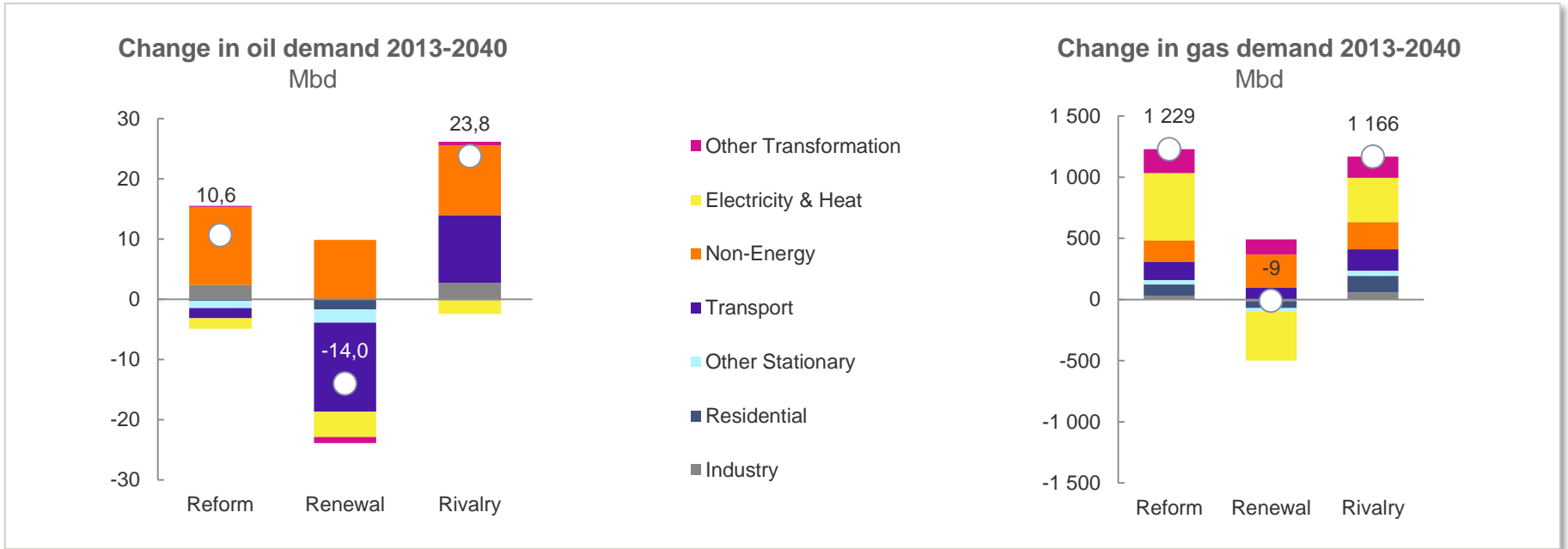
... and because demand here will grow as the economy grows...



Source: IEA (history), Statoil (projections)

Oil and gas demand growth across sectors and scenarios

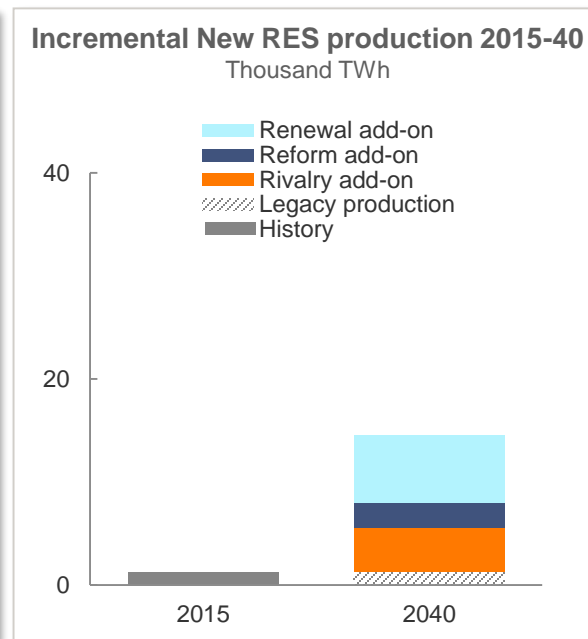
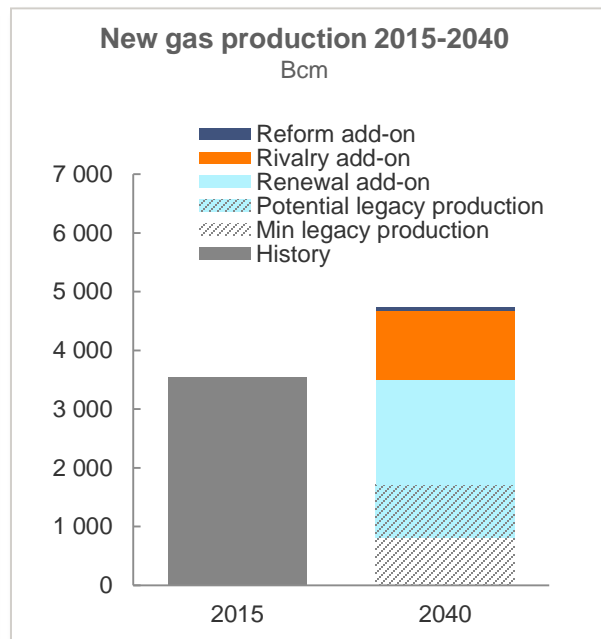
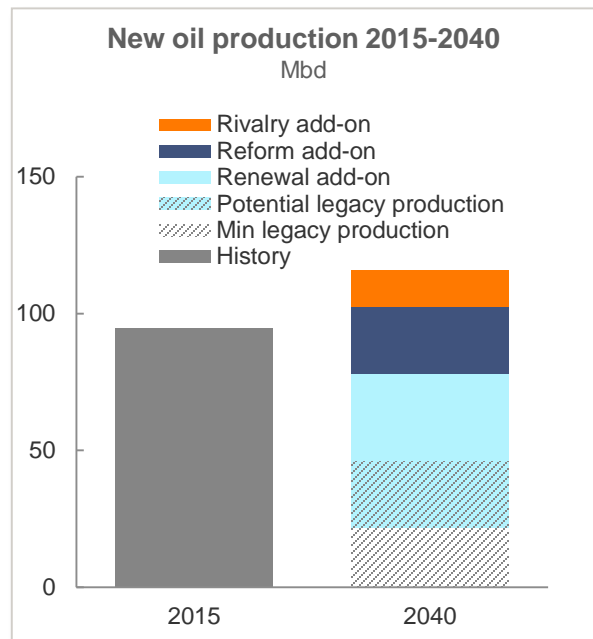
Transport and electricity are keys – significant growth in non-energy demand



Source: Statoil

Huge investments needed in oil, gas and renewable electricity

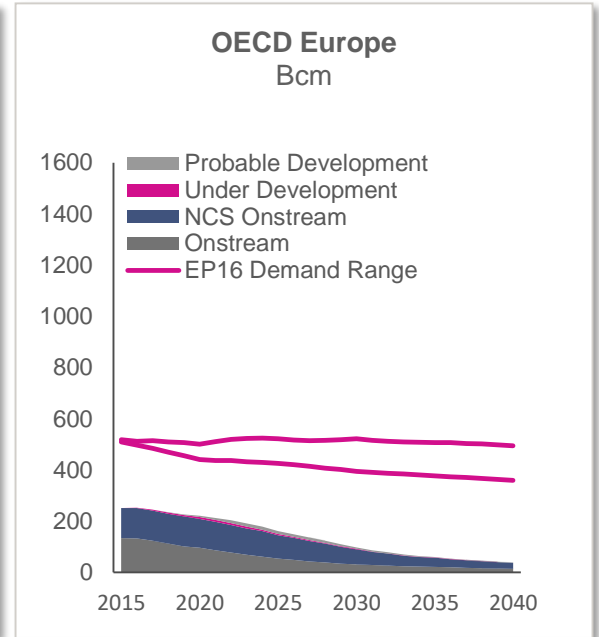
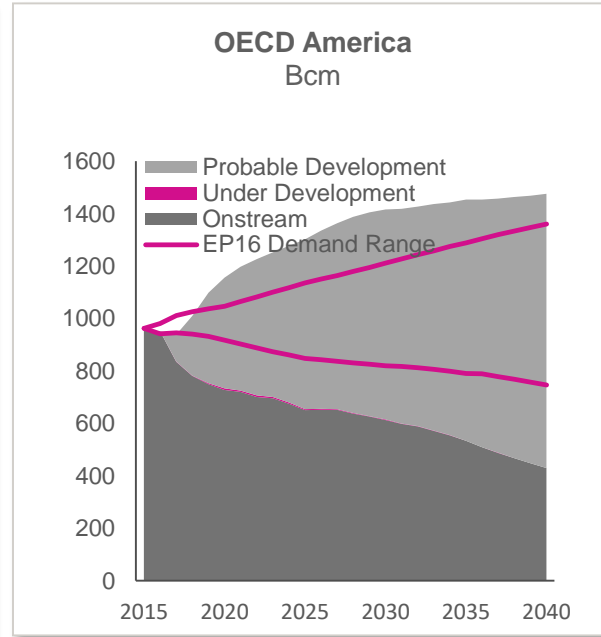
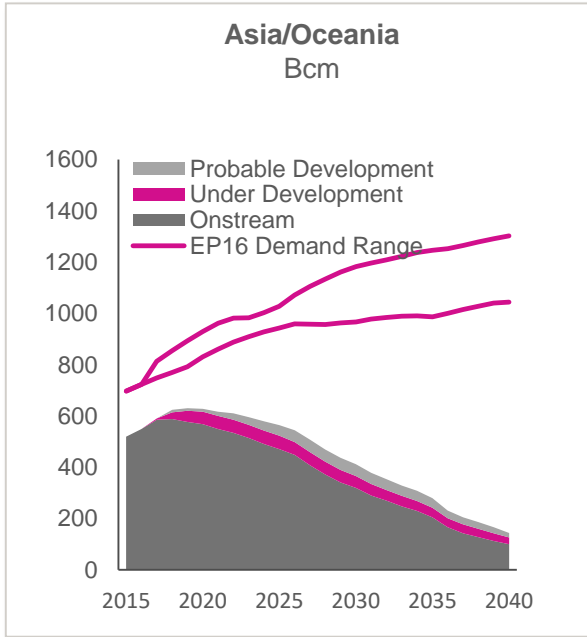
...to replace declining production and ensure sustainability



Source: Statoil

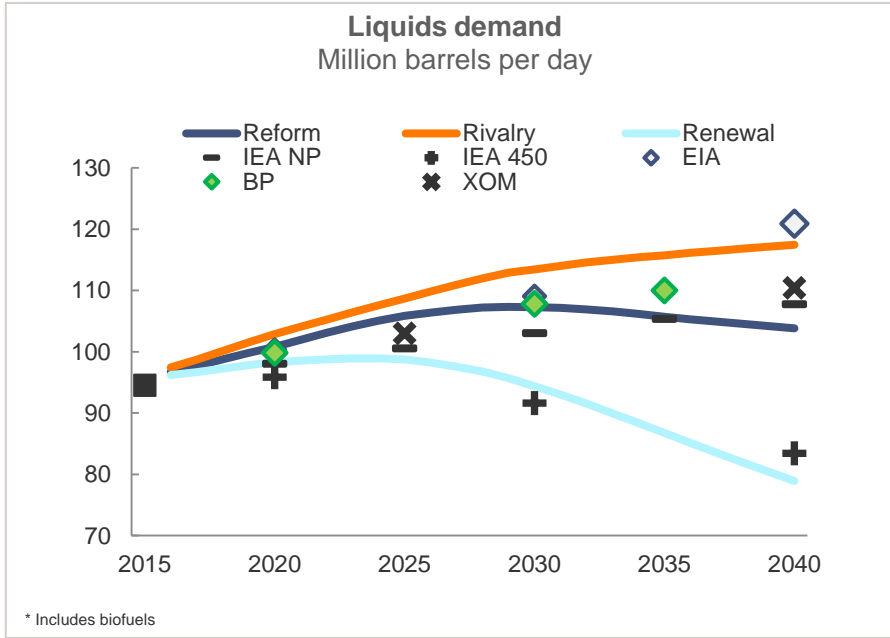
Gas supply/demand balances vary and call for trade

Growing demand gap in Asia and Europe, in all scenarios

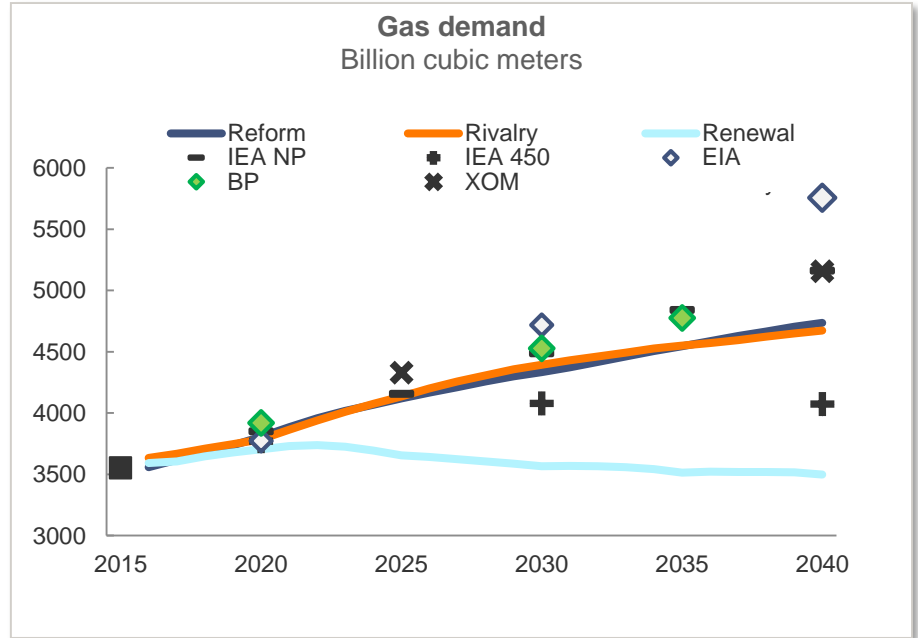


Source: Wood Mackenzie Upstream data tool and Statoil

Wide span in forecasts



Source: Statoil, IEA (WEO 2015), EIA, BP, ExxonMobil



Source: Statoil, IEA (WEO 2015), EIA, BP, ExxonMobil

There's never been a better
time for **good ideas**

Thank you!

www.statoil.com/energyperspectives

