

# Industry Outlook

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USAEE Conference, September 2007

# Key issues

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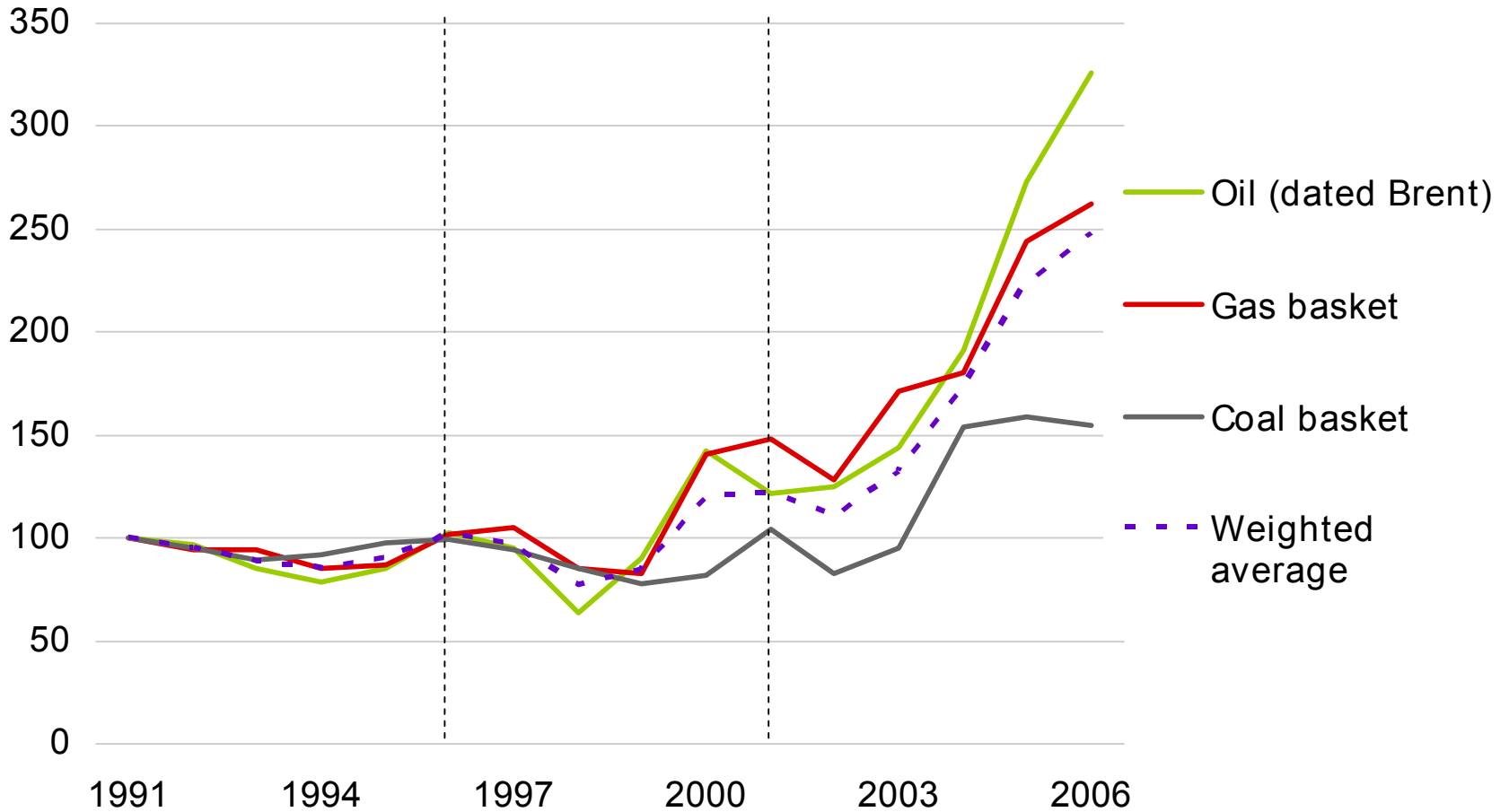


- Prices
- Consumption patterns
- Supply: Constraints, opportunities, and trade
- Energy green and local

# Energy Prices



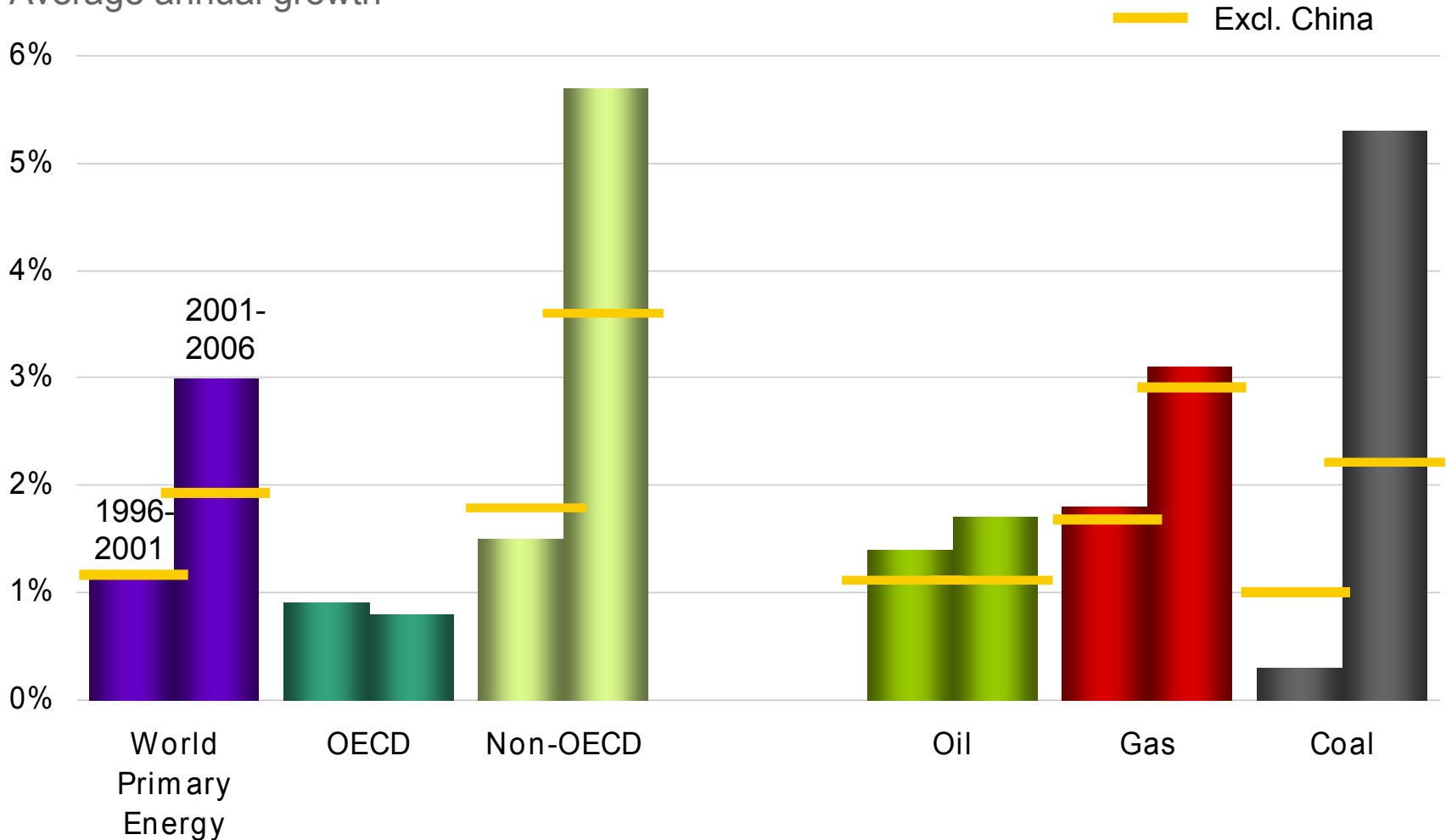
Index 1991=100



# World Energy Consumption Growth



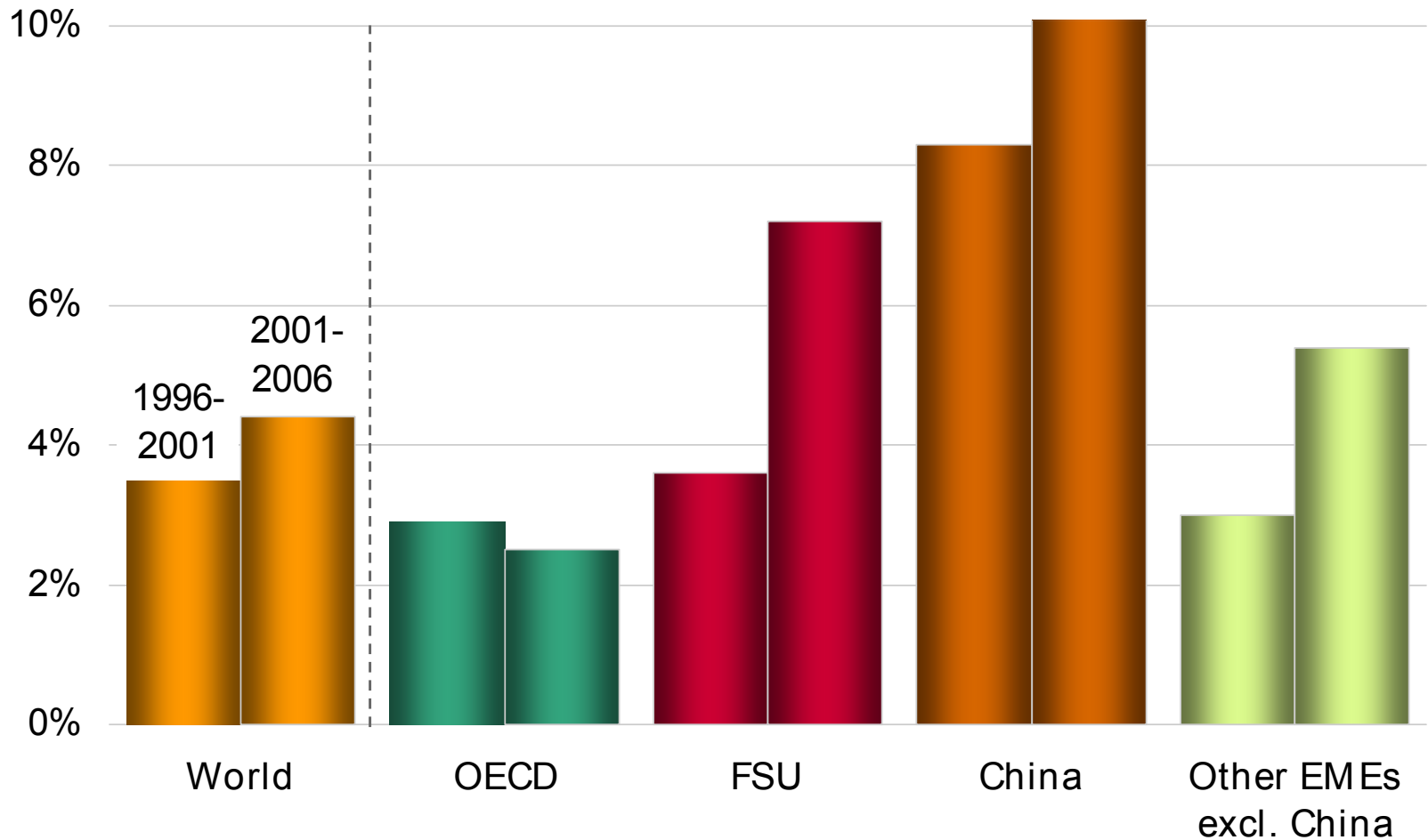
Average annual growth



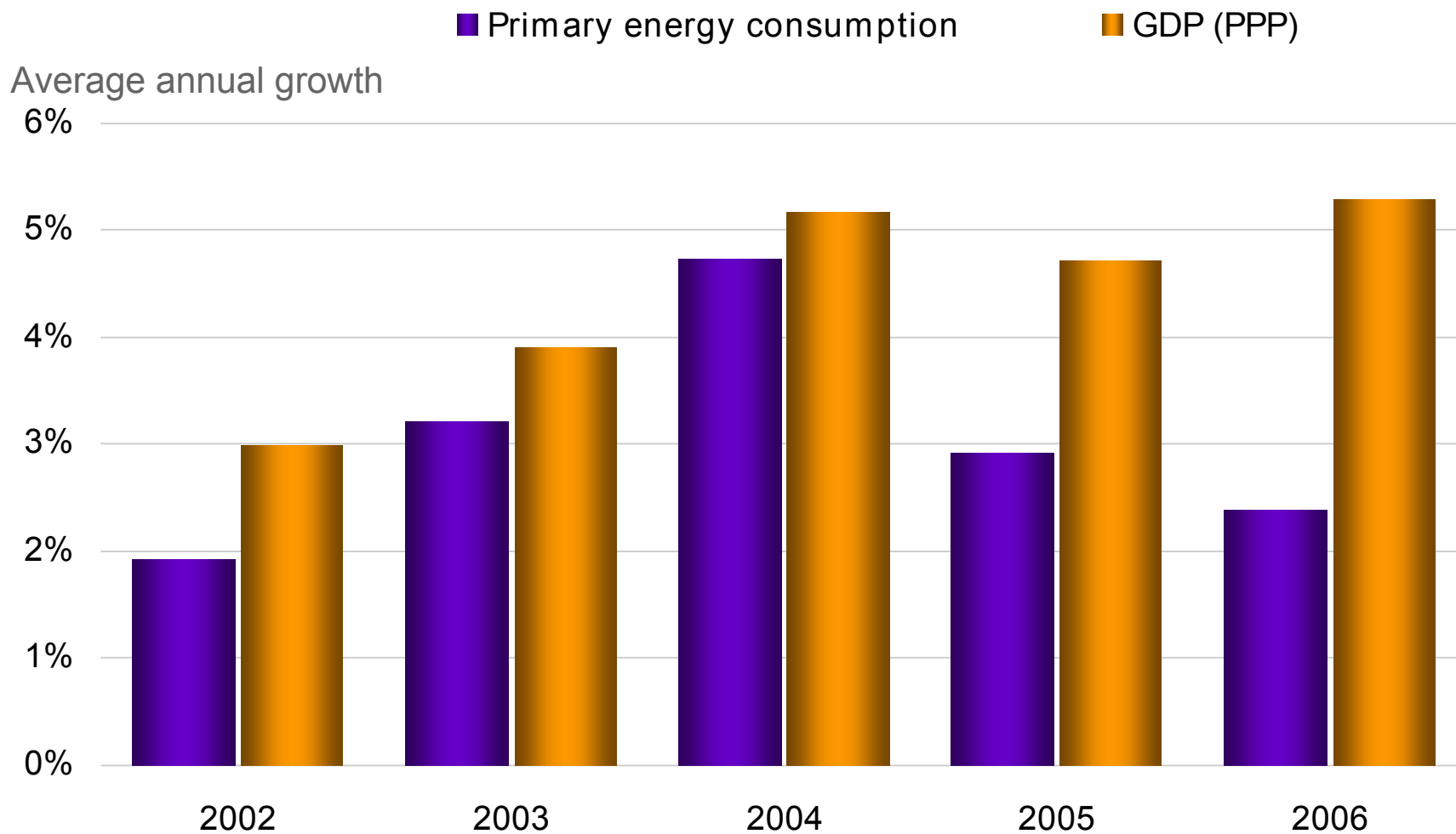
# World Economic Growth



Average annual growth (PPP)



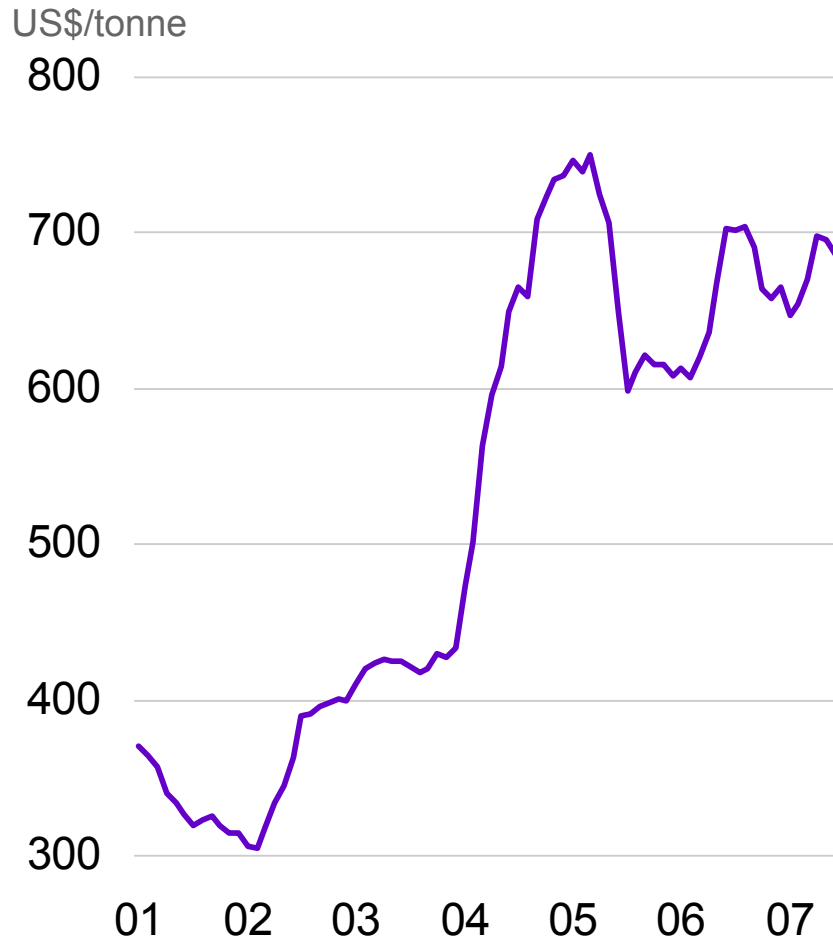
# Global GDP and Primary Energy Growth



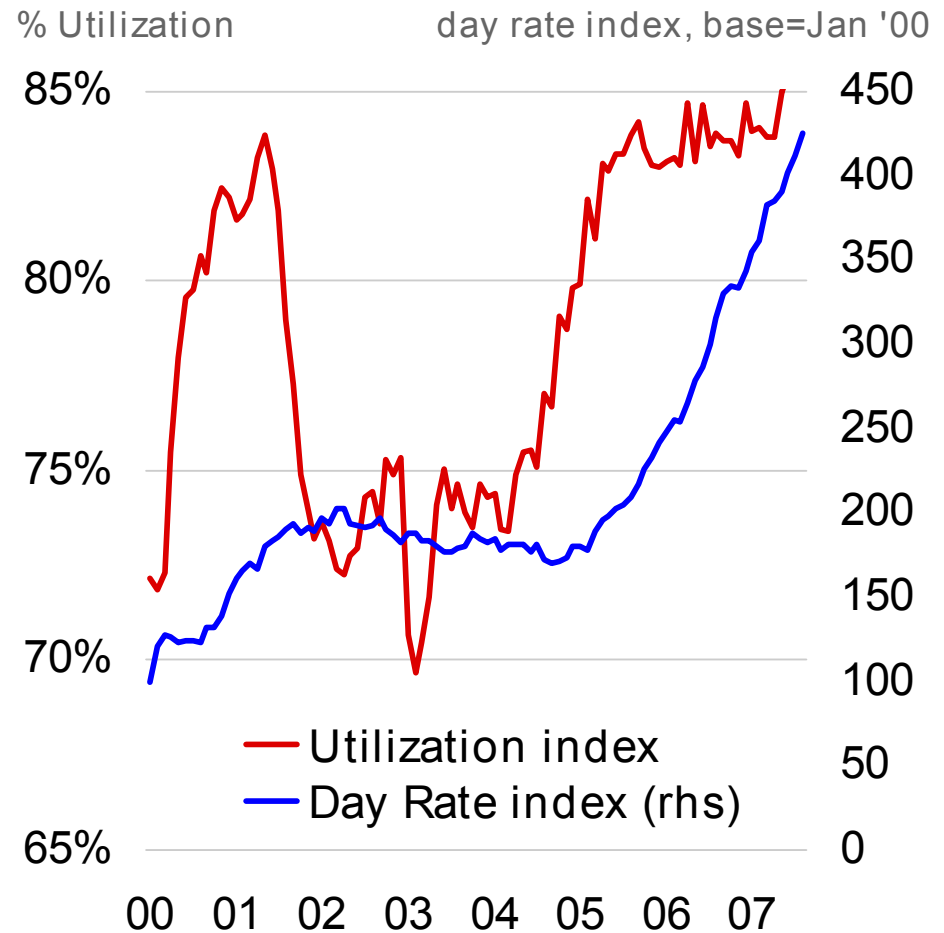
# Upstream costs and bottlenecks



## Steel Price Index



## Offshore Rig Rates

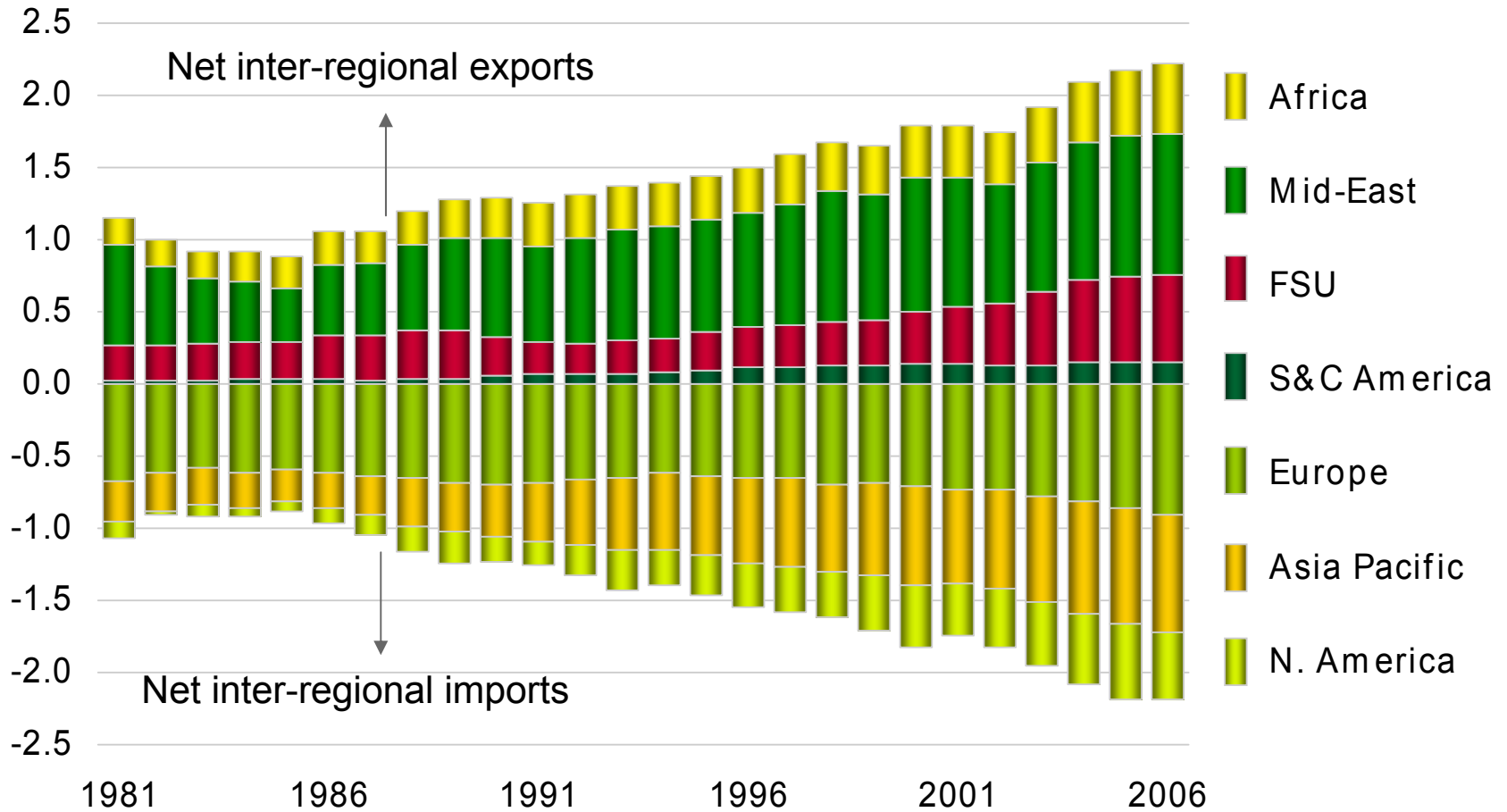


Source: Ecwin, Riglogix

# Energy Trade



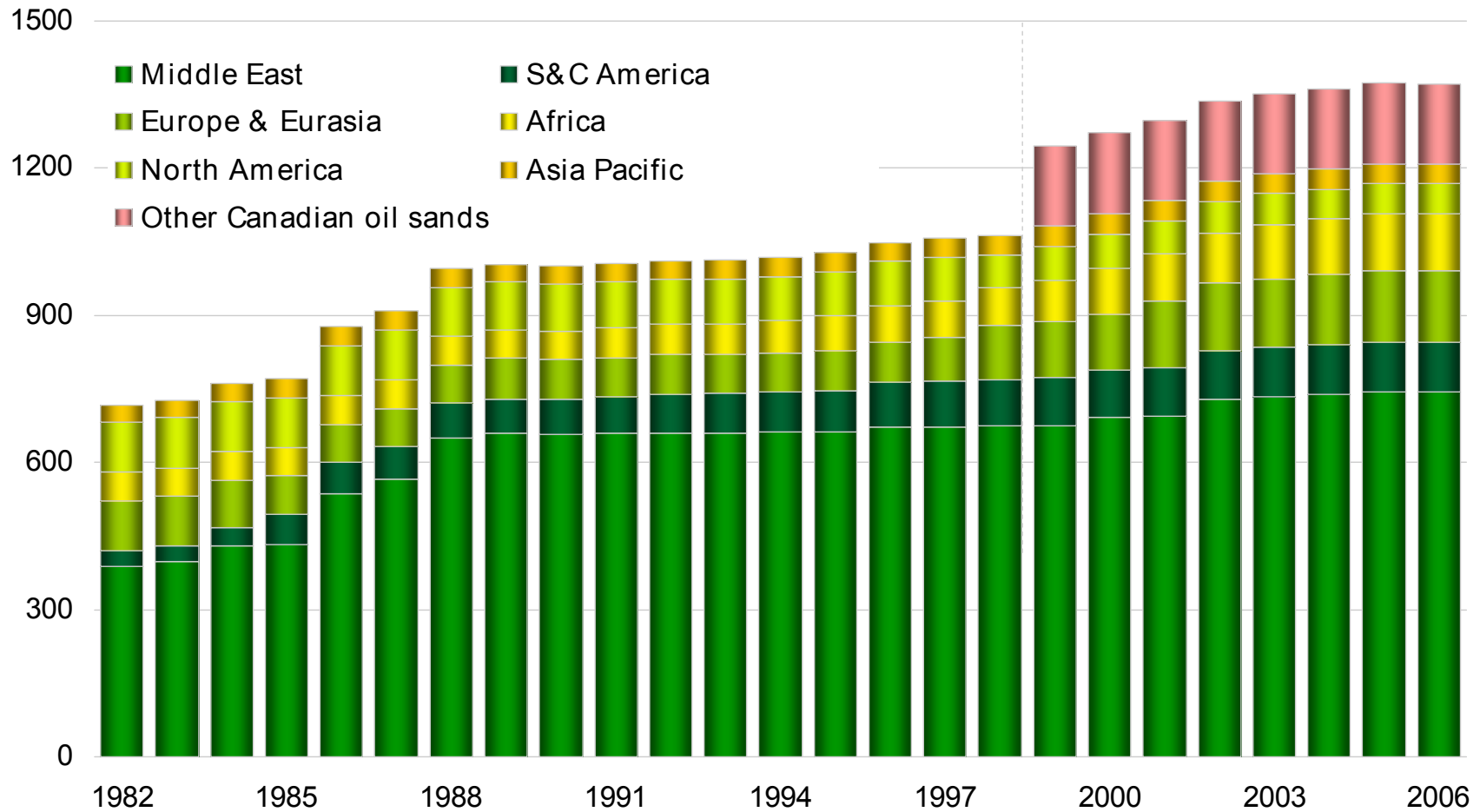
Billion tonnes oil equivalent



# Reserves



Billion barrels

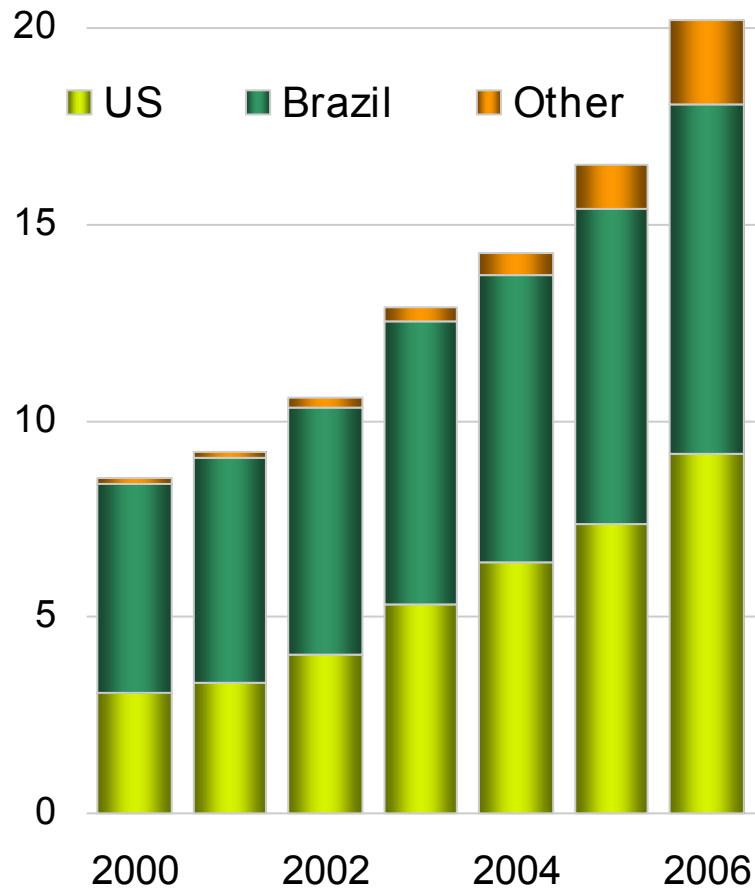


# Alternatives



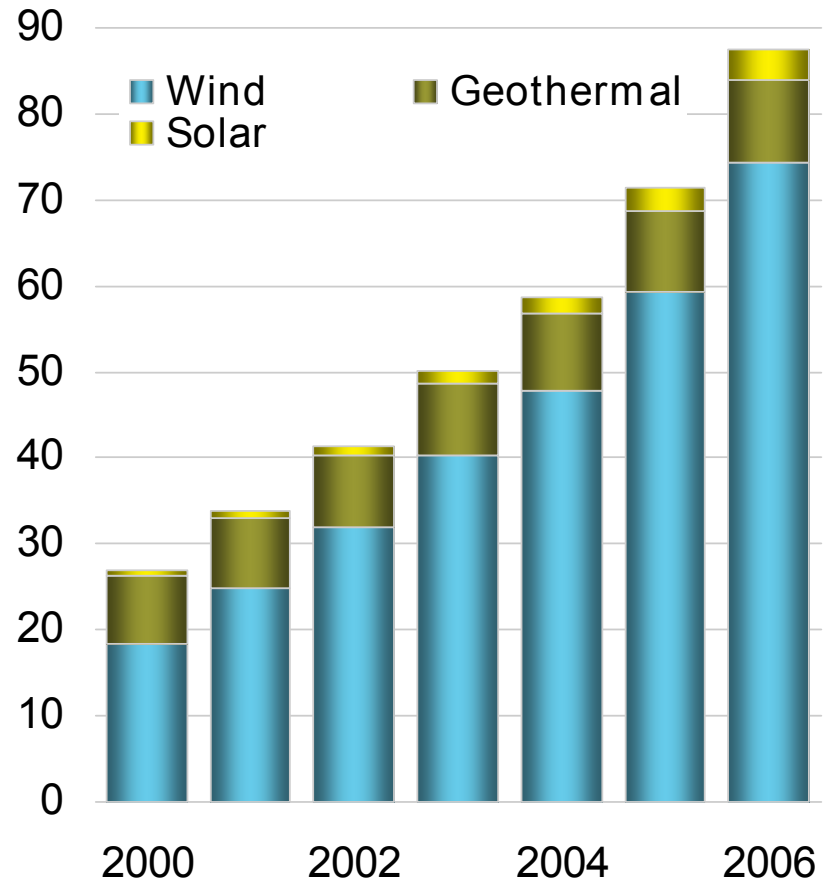
## Ethanol Production

Million tonnes oil equivalent



## Renewable Power

Megawatts of installed capacity

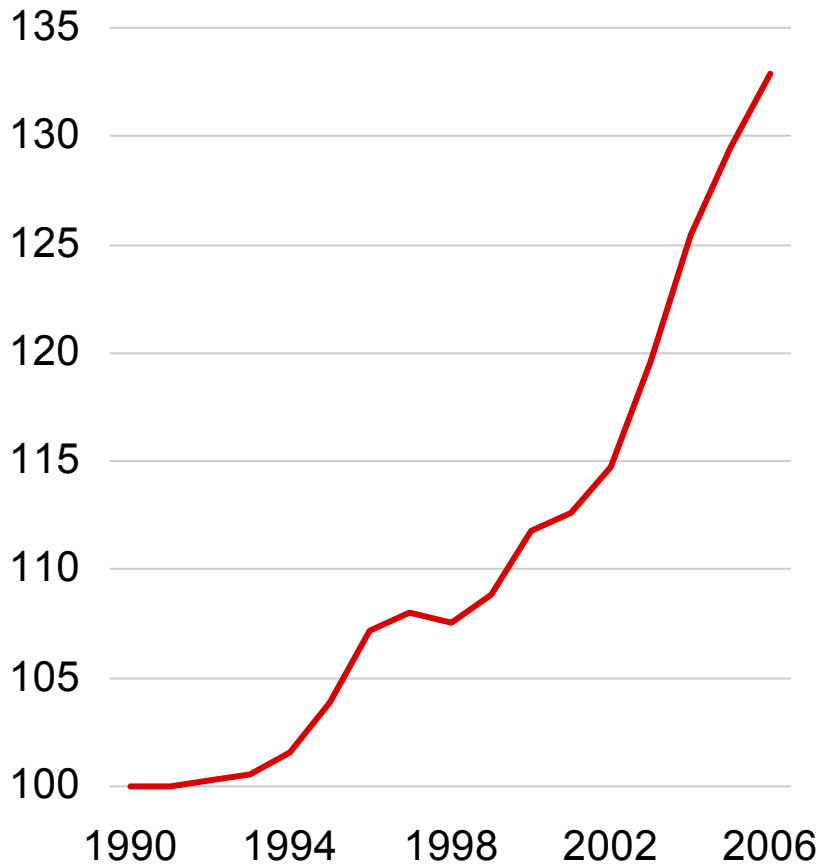


# Carbon Emissions



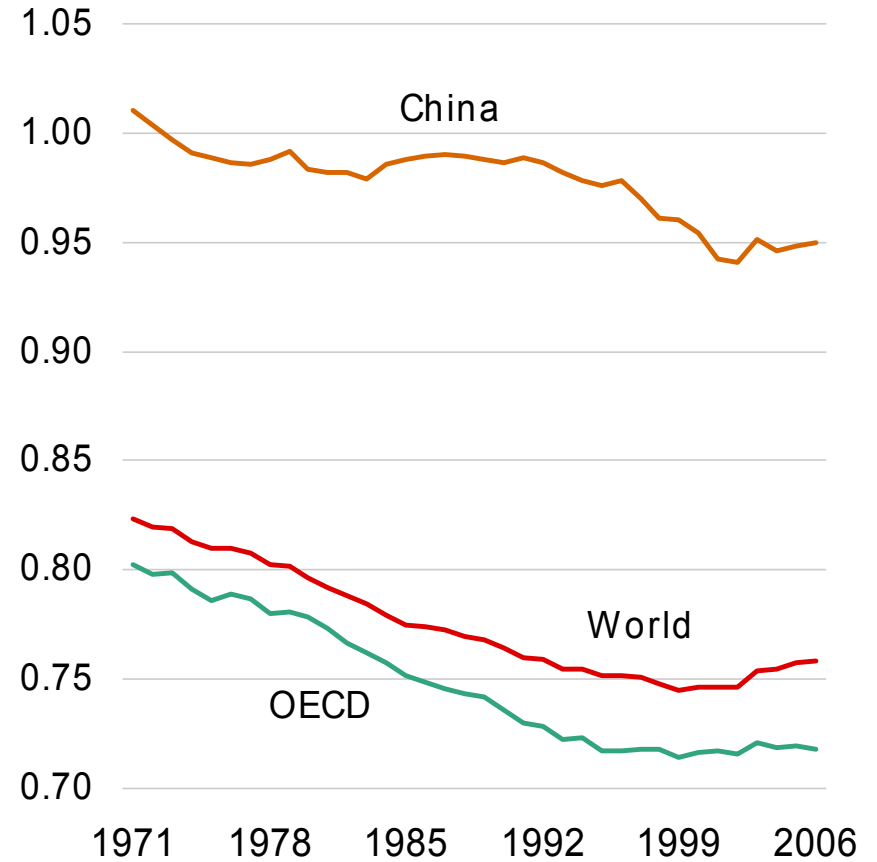
## World Carbon Emissions

Index: 1990 = 100



## Carbon Intensity

Tonnes of carbon per tonne of primary energy use



# Conclusions

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- Rapid energy consumption growth, led by developing countries, but some signs consumers could be adjusting
- Significant supply opportunities remain and companies are responding
- ...but the future requires adapting to new consumer and producer nation demands
- These developments are likely to take place in a carbon constrained world