

# The OIL AND GAS OUTLOOK

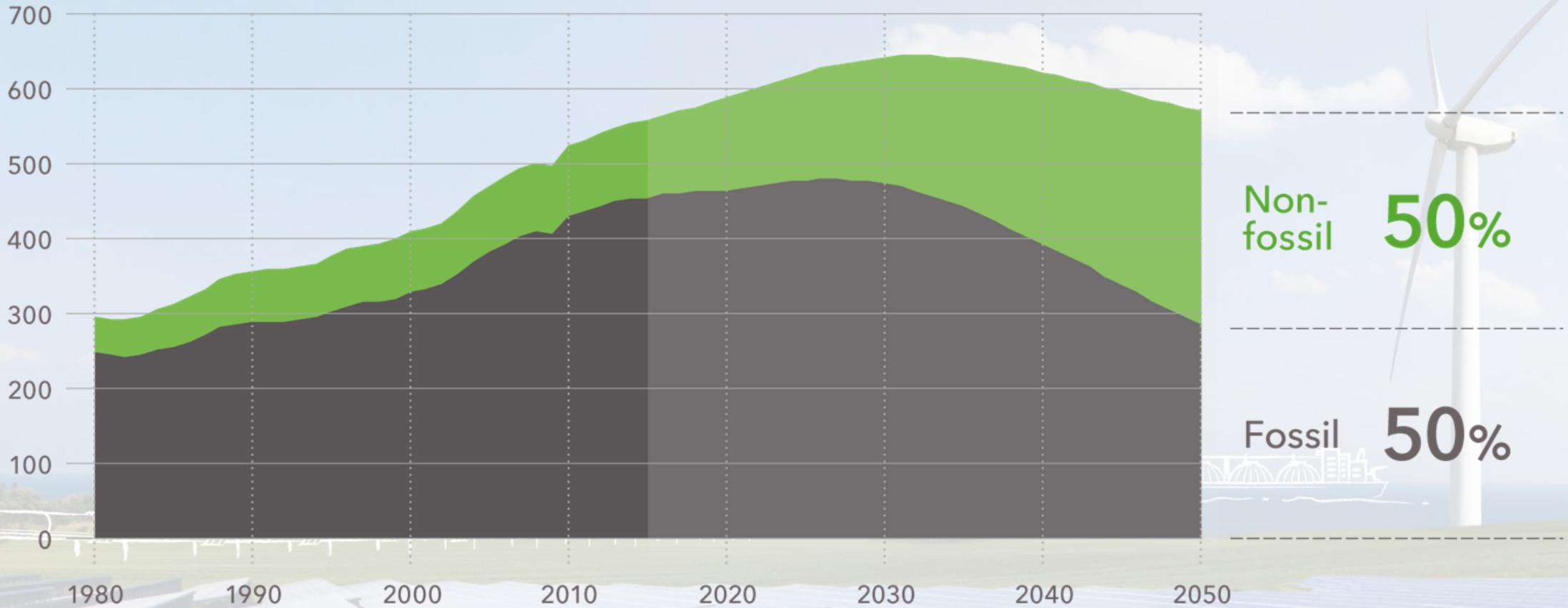
**Liv A. Hovem**  
**CEO, DNV GL – Oil & Gas**





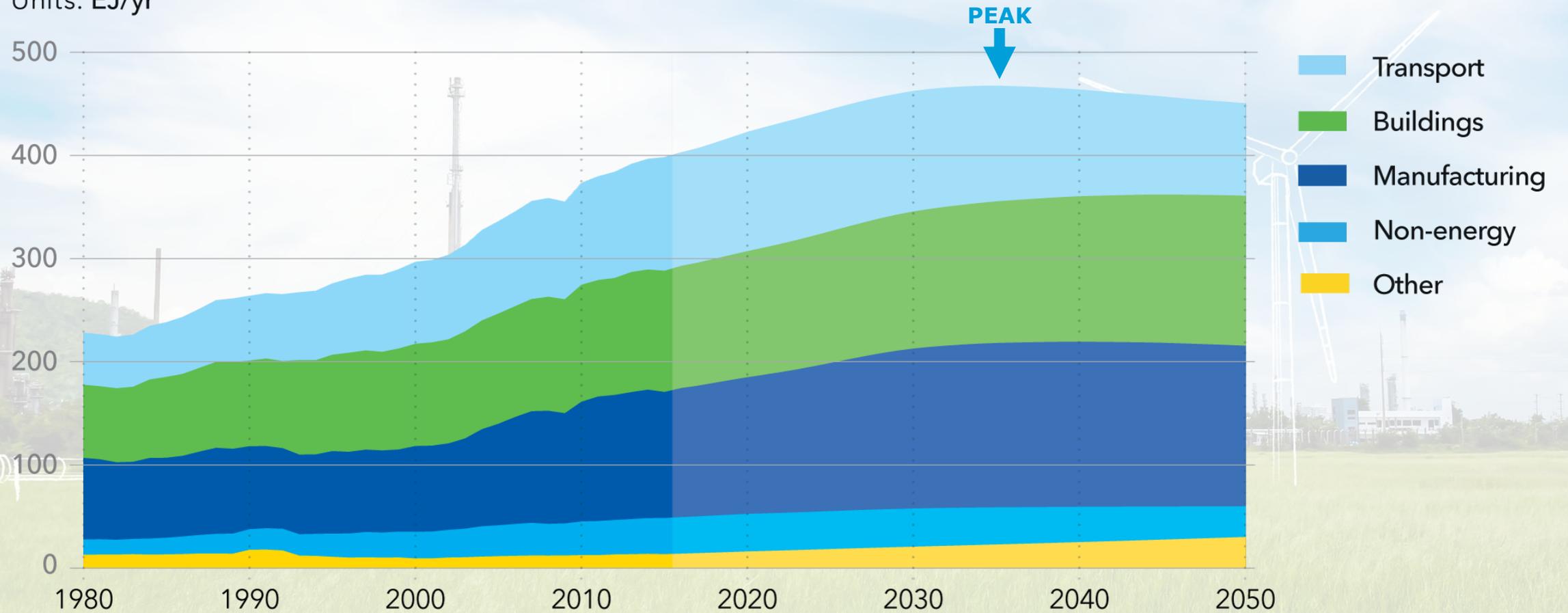
# AN EQUAL SPLIT BY 2050

Units: EJ/ Yr



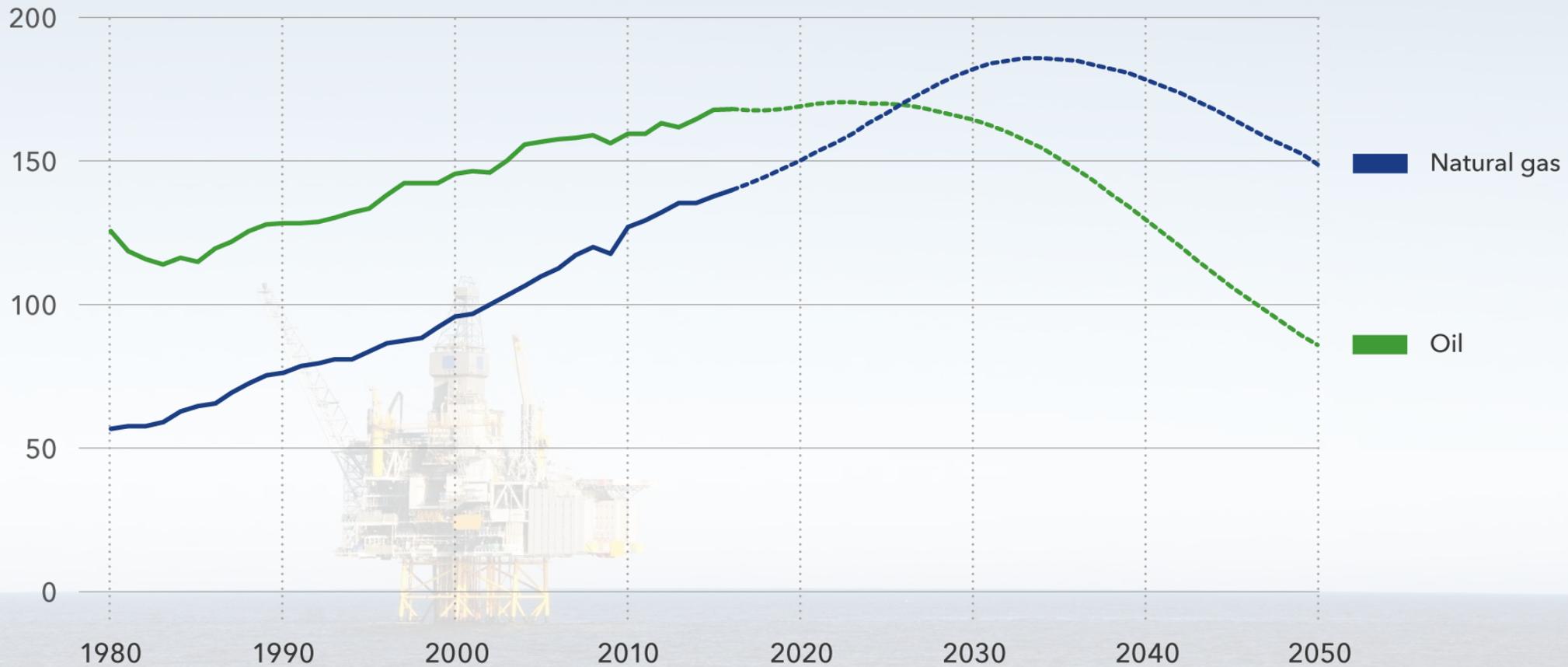
# ENERGY DEMAND PEAKING IN 2035

Units: EJ/yr



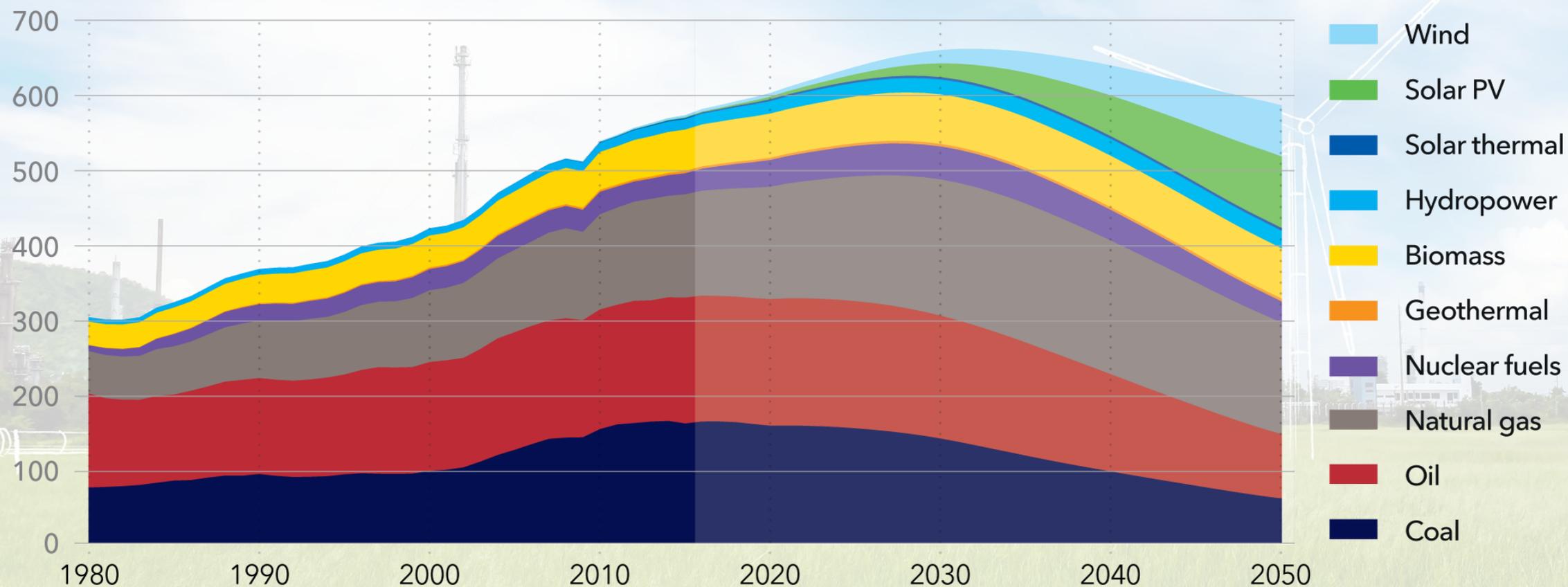
# FORECAST FOSSIL ENERGY USE

Units: EJ/yr



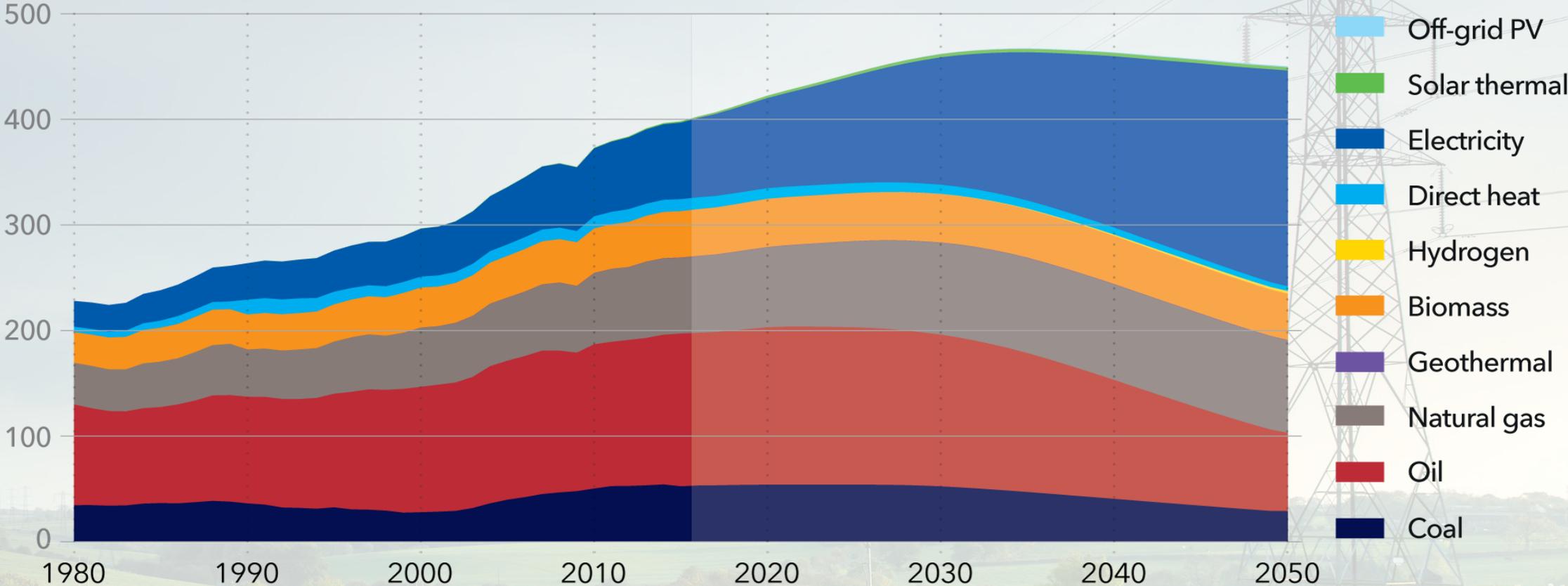
# WORLD PRIMARY ENERGY SUPPLY BY SOURCE

Units: EJ/yr



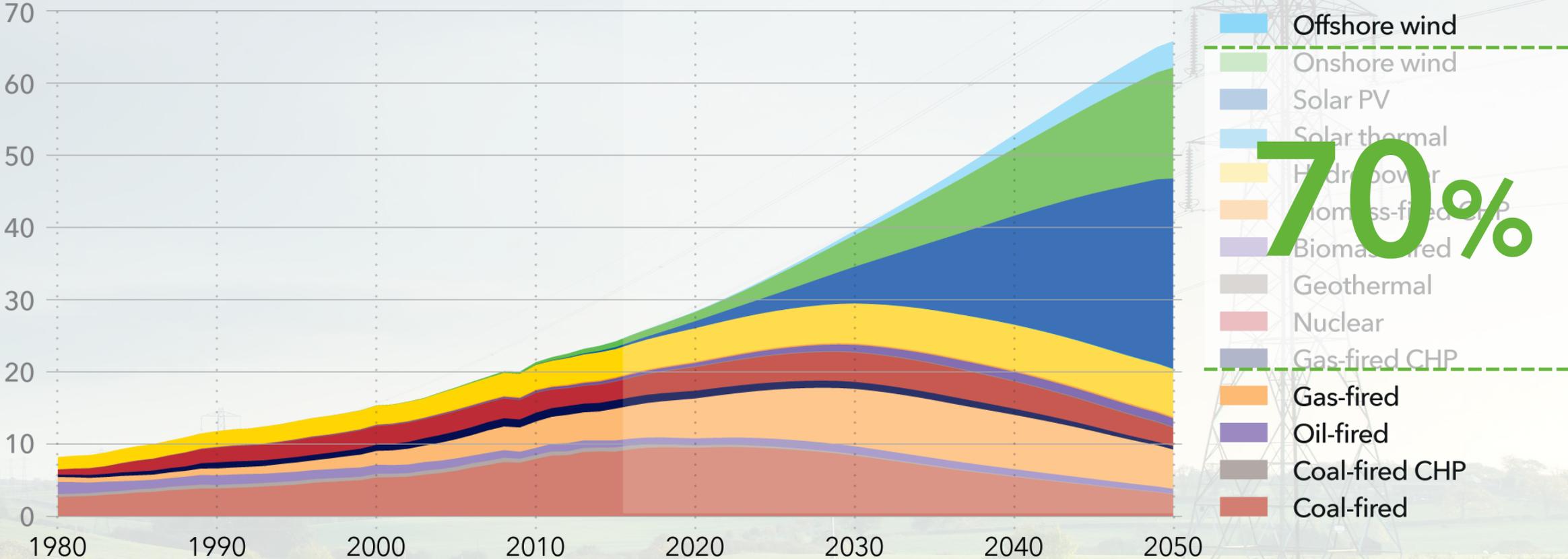
# ELECTRICITY WILL MORE THAN DOUBLE

Units: EJ/yr

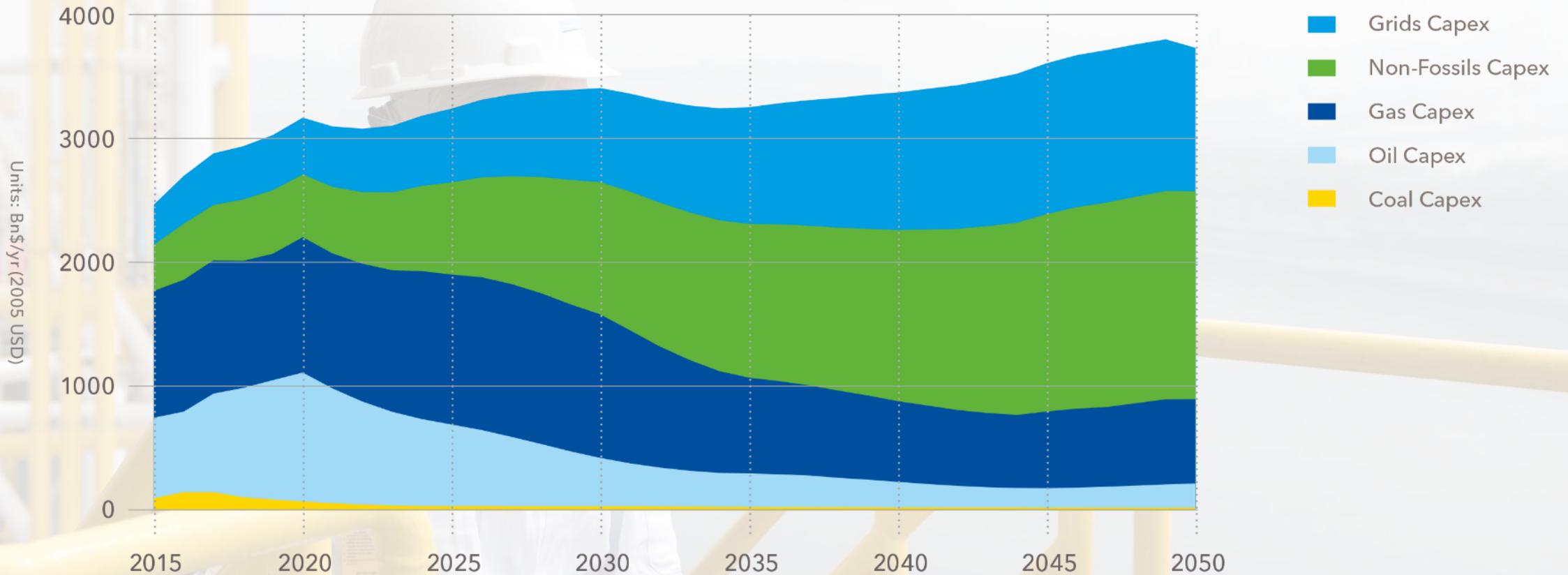


# DRAMATIC RISE IN SOLAR PV AND WIND

Units: PWh/yr

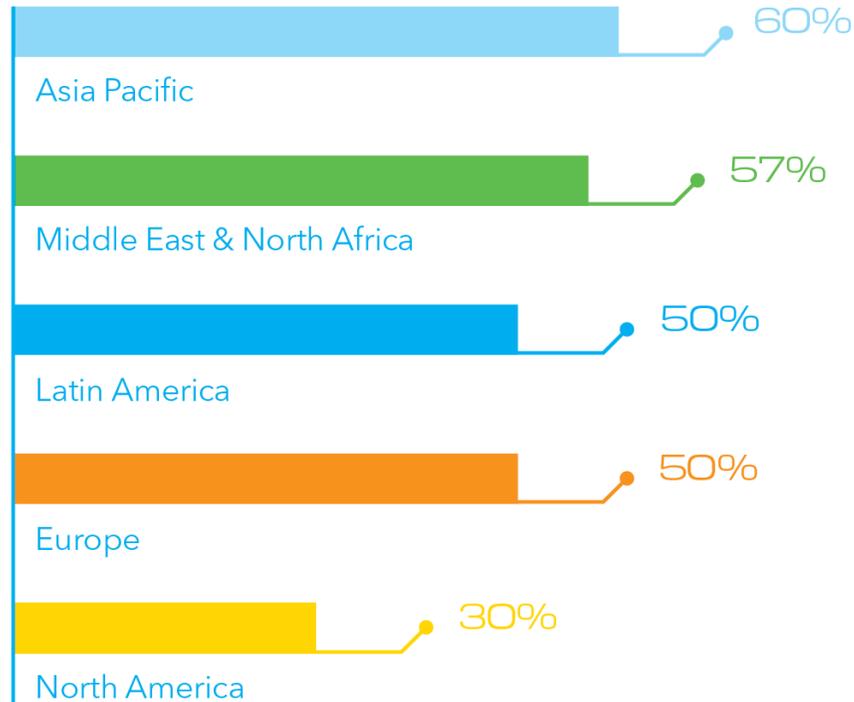


# CAPITAL EXPENDITURE SHIFTS



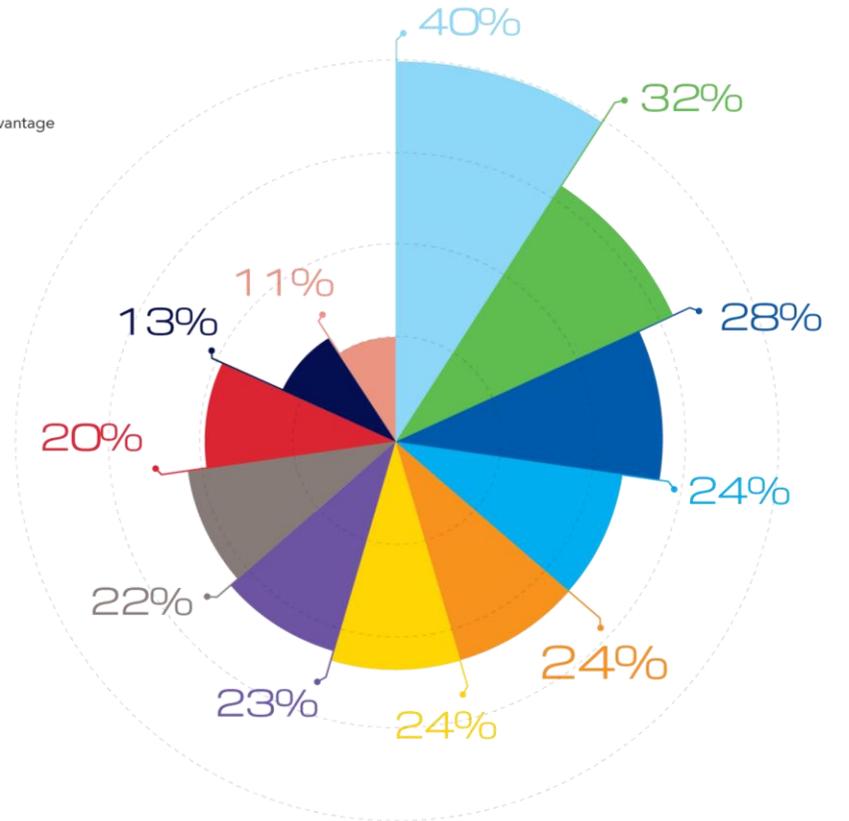
# Momentum for long-term decarbonization is building

Percentage of respondents who say their company is adapting to a less carbon-intensive energy mix, by region



Primary drivers for decarbonization in 2019

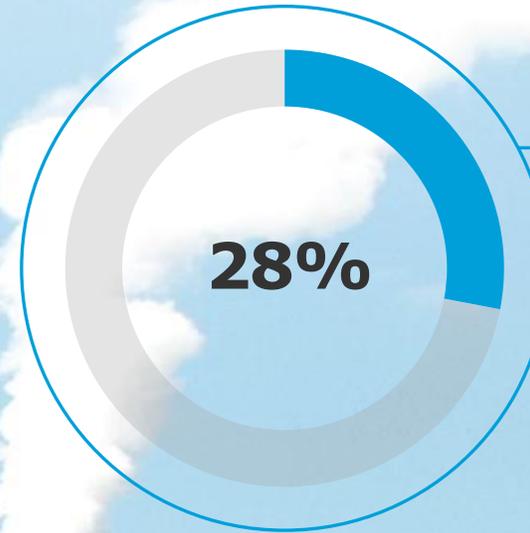
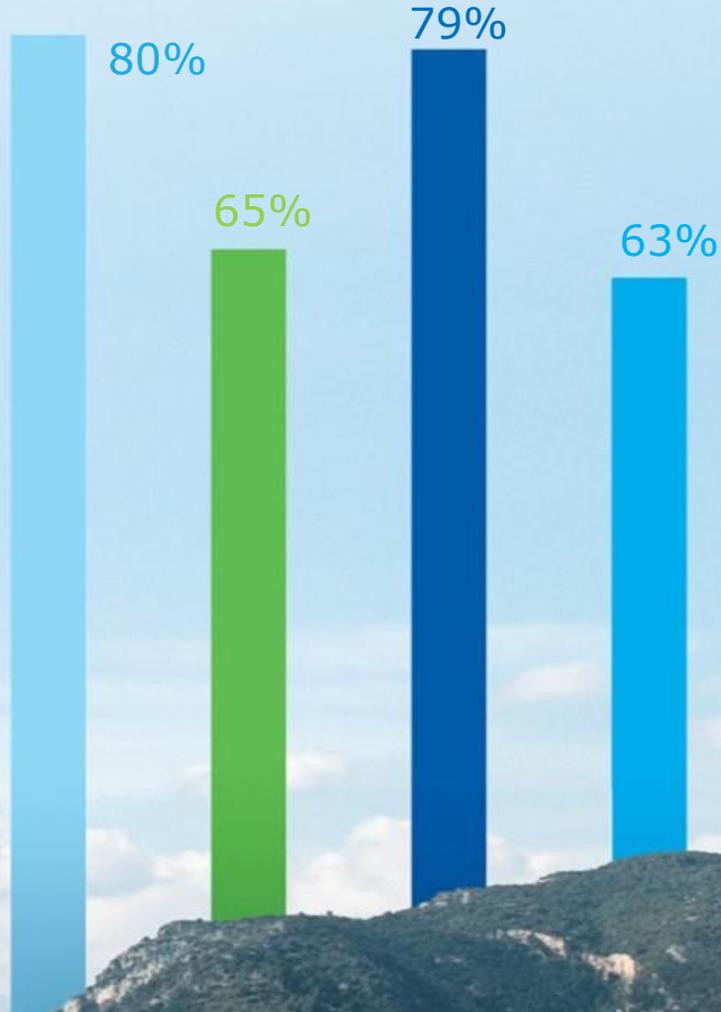
- Regulations
- Social/political pressure
- Business opportunities/competitive advantage
- Carbon pricing
- International agreements (e.g. COP21)
- Reputation and brand
- Oil and gas prices
- Technology innovation
- Long-term energy transition
- “Doing the right thing” for society
- Industry standards



# A growing case for gas

Respondents who say they will maintain or increase investment in gas projects/portfolio in 2019

- Companies operating across the value chain
- Upstream companies
- Midstream companies
- Downstream companies

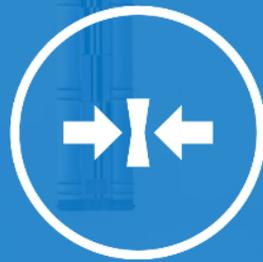


Survey respondents who expect significant increases in the use of hydrogen to decarbonize the gas mix in 2019

# THE OIL AND GAS INDUSTRY OF THE FUTURE



Faster



Leaner



Cleaner

## Energy Transition Outlook: Industry Outlook :

<https://eto.dnvgl.com/2018/>  
<https://industryoutlook.dnvgl.com/2019>

**Liv Hovem, CEO DNV GL Oil & Gas**

**www.dnvgl.com**

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