Energy Perspectives 2017
Long-term macro and market outlook

TCFD-BoE Conference, London, 31 October 2017

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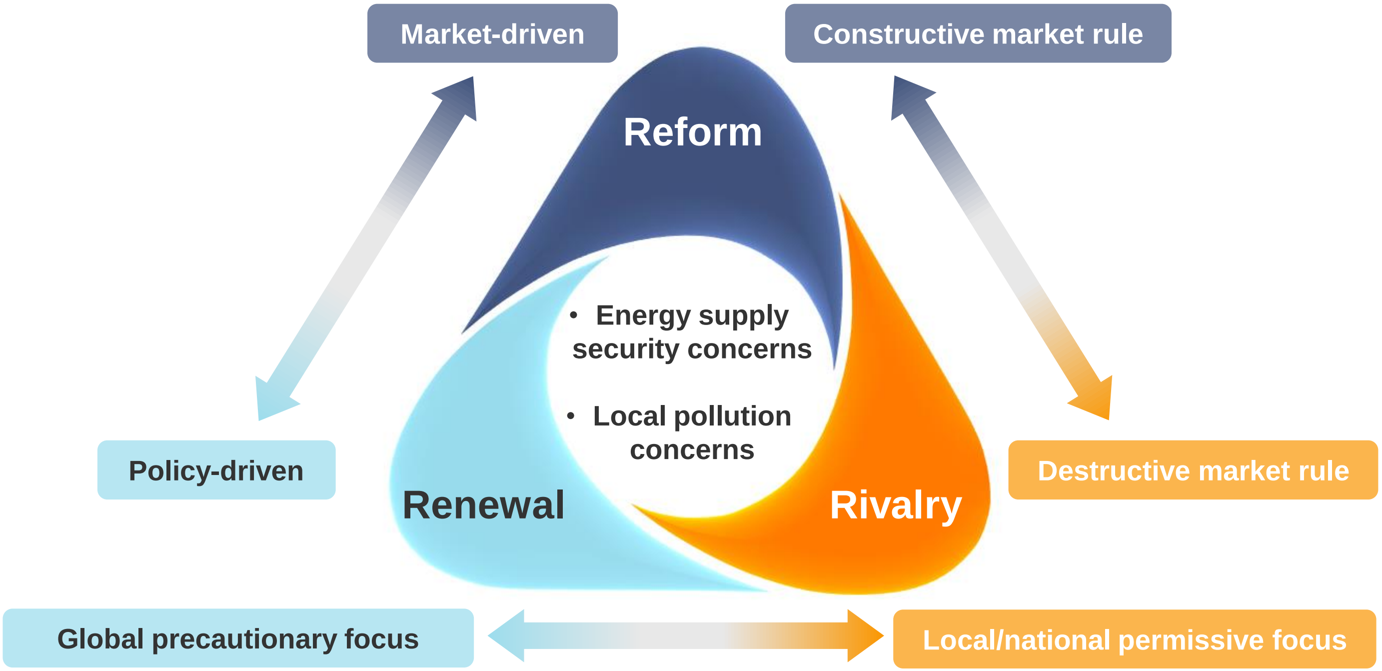
Energy Perspectives 2017

Macro and market outlook to 2050 – www.statoil.com/energyperspectives

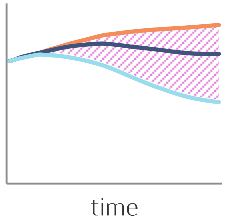
Three different tales of the future towards 2050

None are BAU – Renewal a tremendous challenge, Rivalry unpleasant



Key scenario features

Central case versus base case

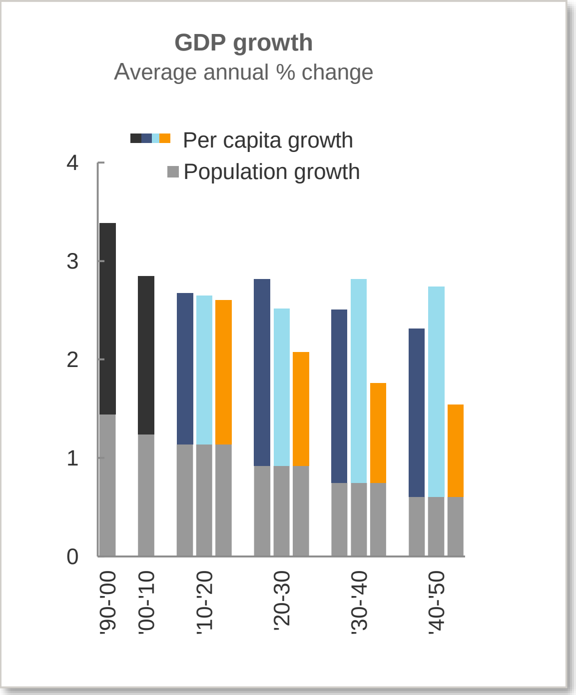


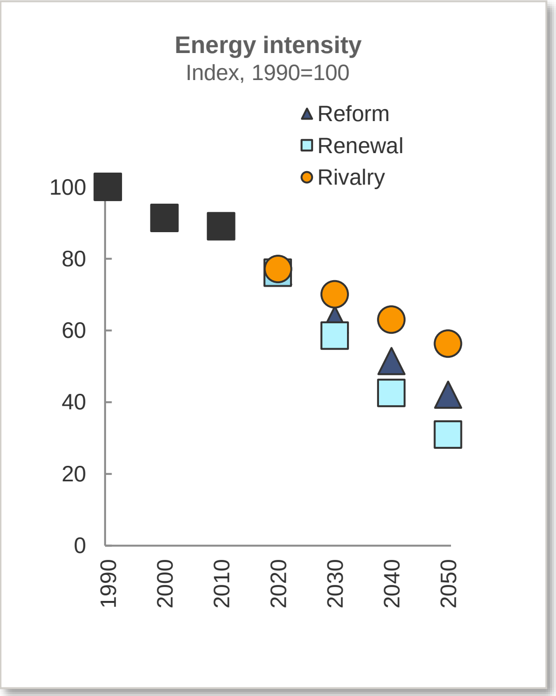
Probabilities

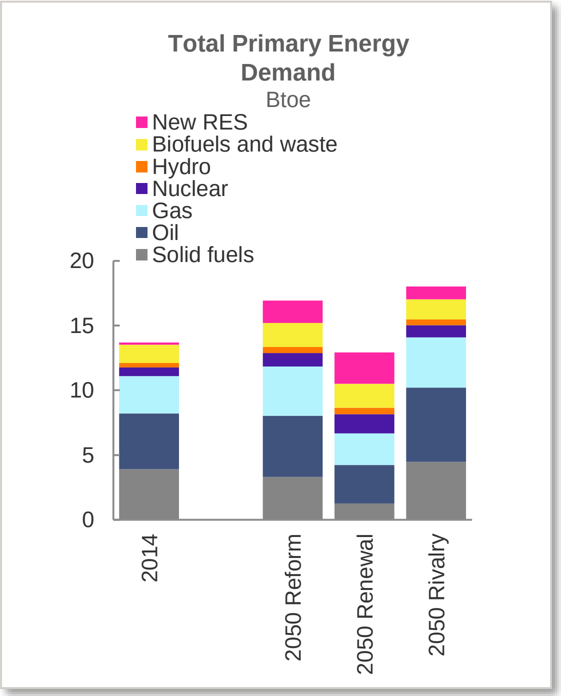
No Business as Usual

Black swans

Key assumptions distinguishing the scenarios

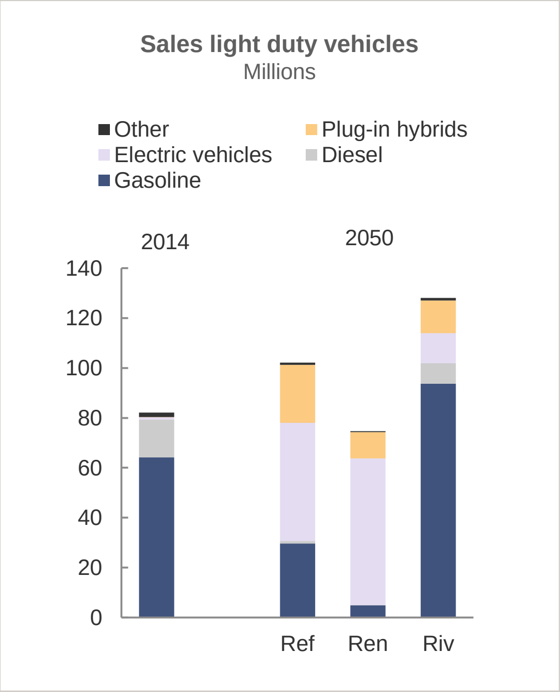


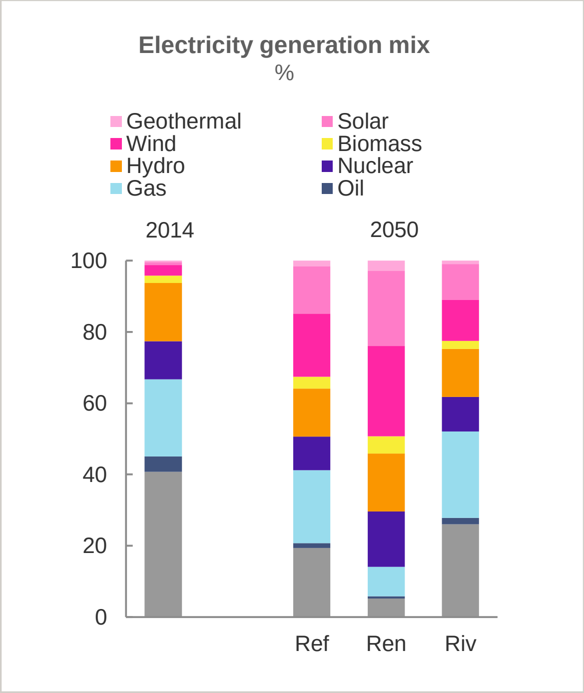


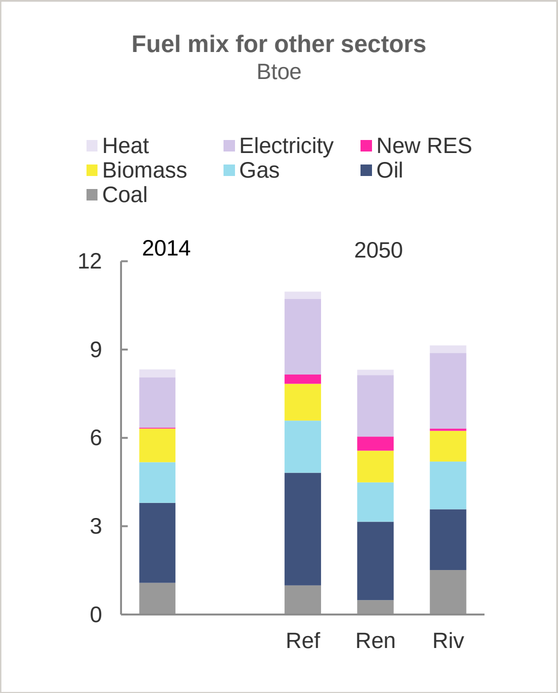


Source: IEA (historical demand), UN (Population/historical GDP), Statoil (projections)

Key assumptions distinguishing the scenarios (2)





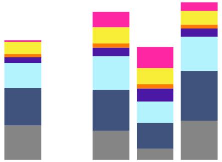


Source: IEA (history), Statoil (projections)

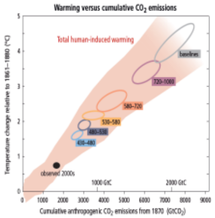
Data and methodology challenges

Historical data

New renewables in TPED

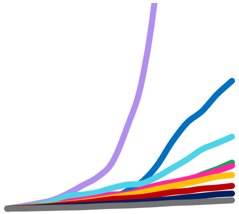


Temperature targets and carbon budgets

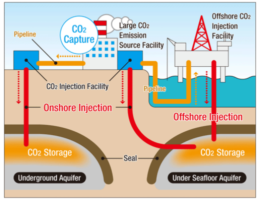


The role of prices and taxes

S-curves

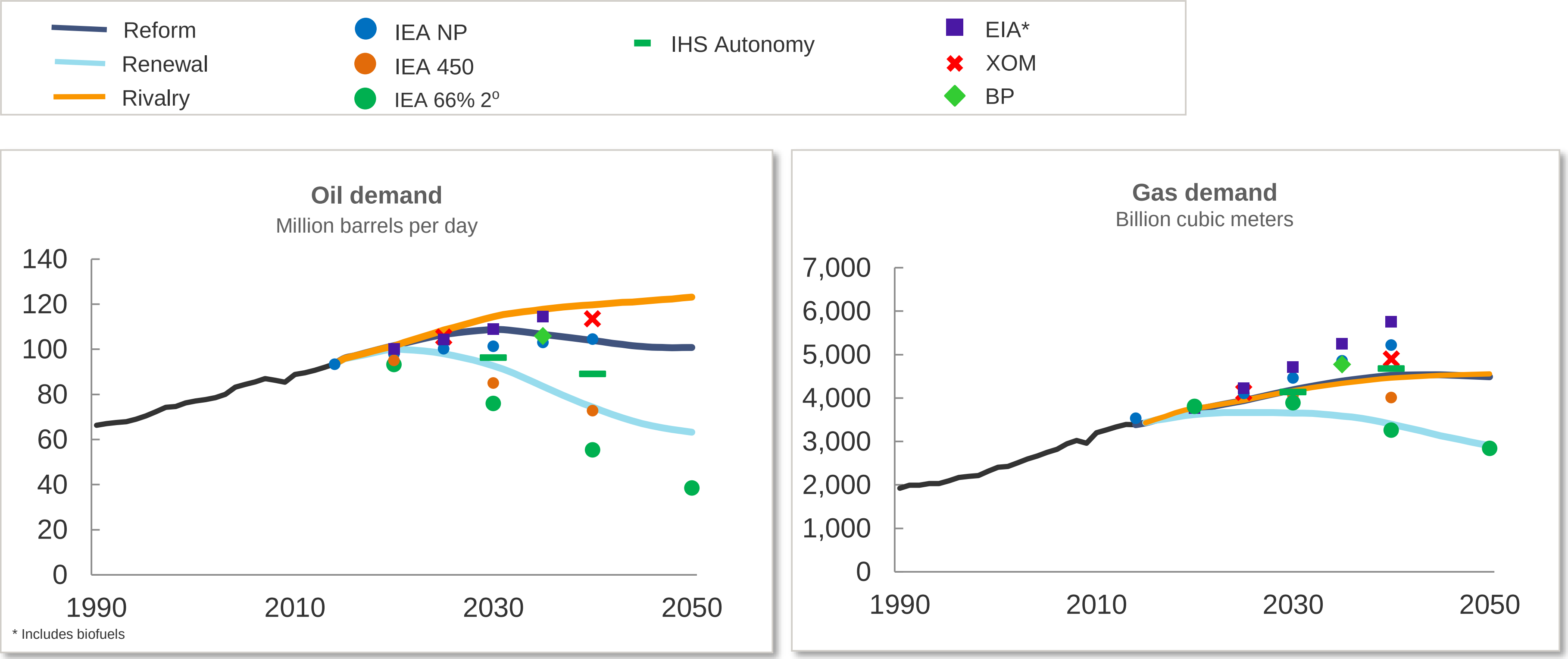


The role of CCS



 Classification: Open 19 October 2017

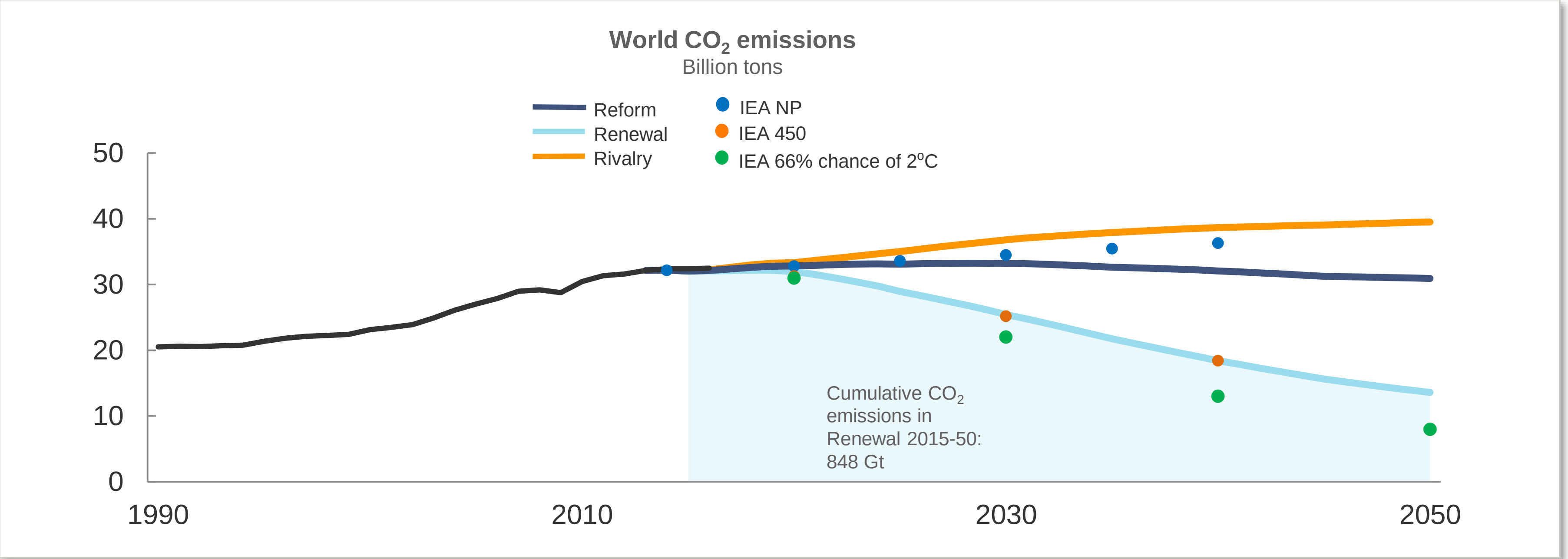
Wide outcome space for oil and gas demand



Source: History (IEA), projections (Statoil EP17, IEA WEO16, EIA AEO16, IHS Energy-Wide Perspectives 2017, XOM 2017 Outlook for Energy, BP EO17, Enerdata 2017 - Understanding our Energy Future)

CO_2 emissions determined by demand and mix

Policies, markets, and technology having varying impact



Source: IEA (history), Statoil (projections)

There's never been a better time for good ideas

Thank you!

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