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European Energy Demand

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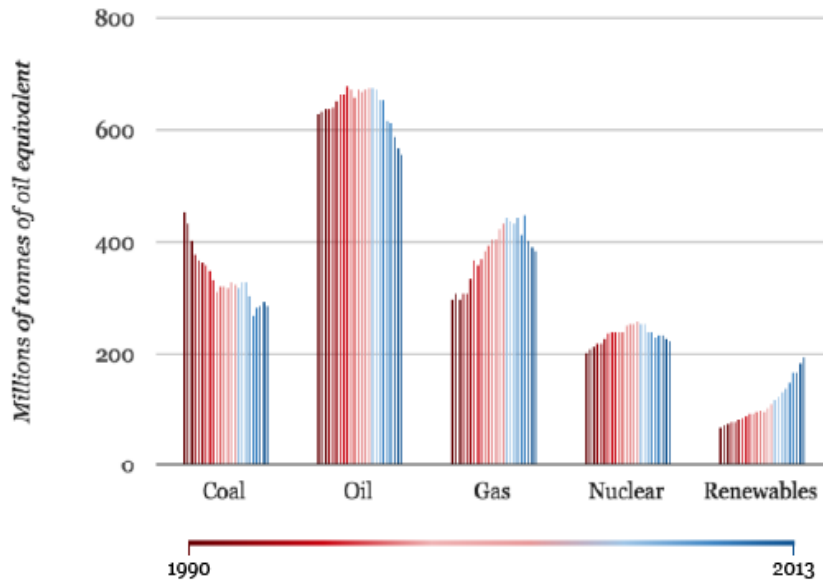
Classification: Internal

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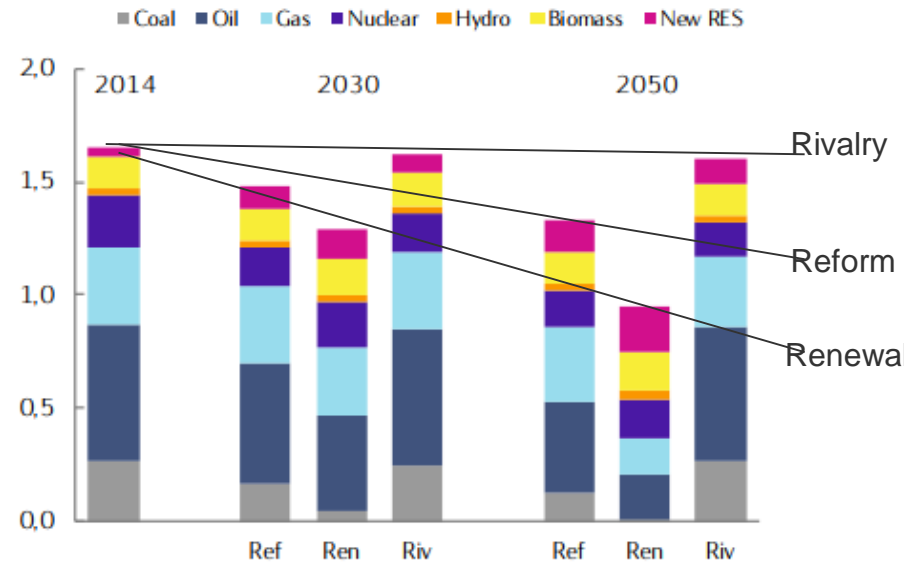
17 July 20

EU energy consumption – a greening trend

EU energy consumption by resource 1990-2013



EU energy demand 2014-2050
TPED, billion toe



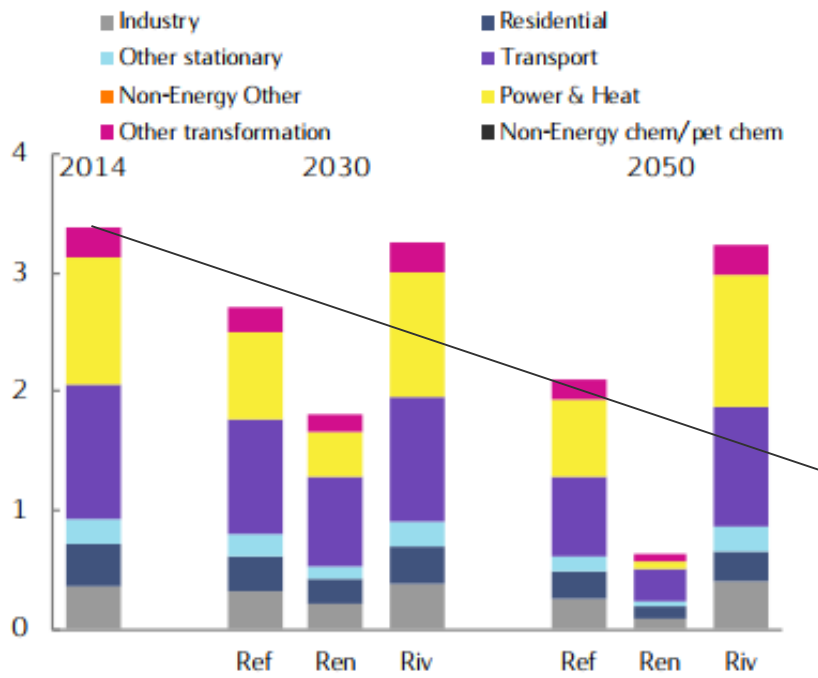
Sources: Eurostat; Carbon Brief; Statoil



Energy Union – Security, Environment, Carbon



EU CO2 emissions 2014-2050
Billion tons



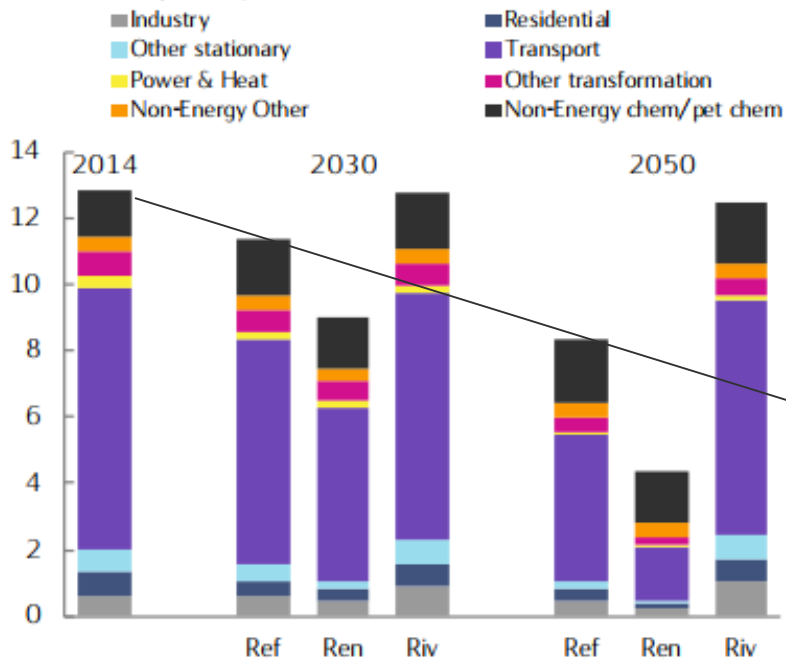
Source: Statoil



Efficiency targets squeezing oil & gas demand..

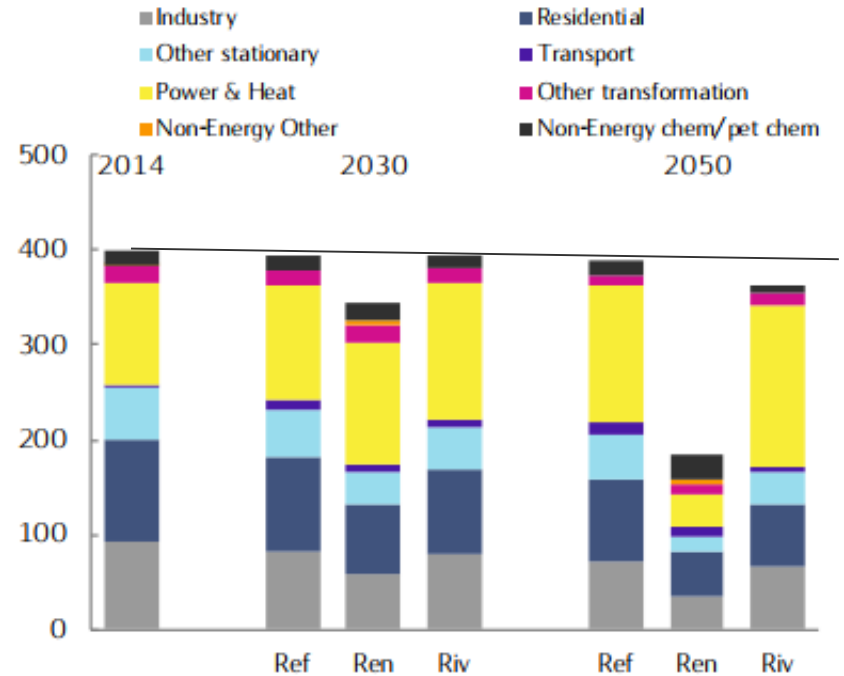
EU oil demand 2014-2050

Million barrels per day



EU gas demand 2014-2050

Billion cubic meters

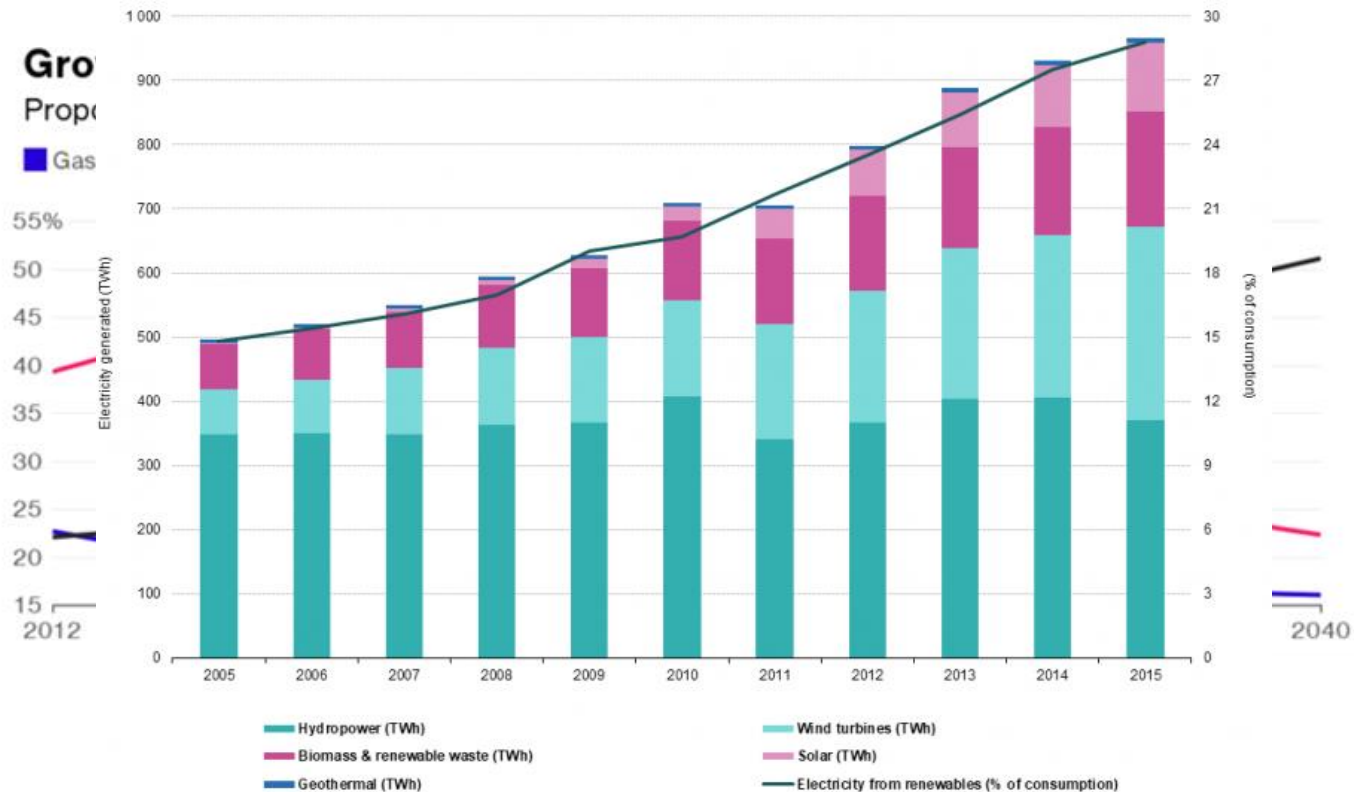


Source: Statoil



...increasing competition from renewables

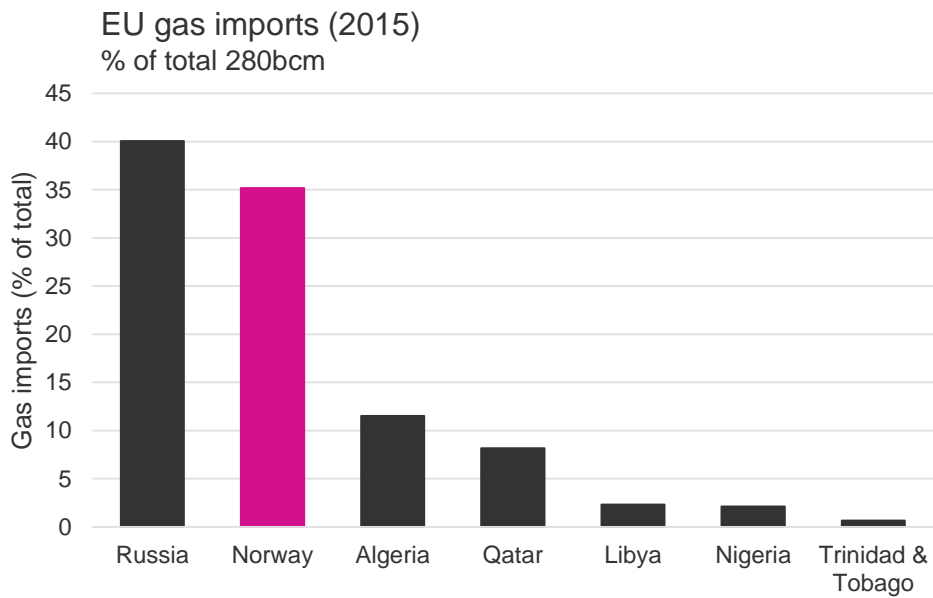
Renewable share of EU electricity generation has nearly doubled in past decade



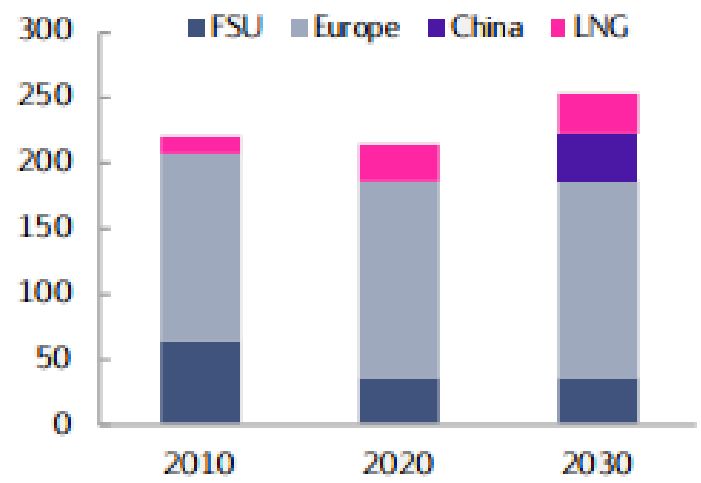
Source: Eurostat; Bloomberg



Sources of gas supply – back to the Energy Union....



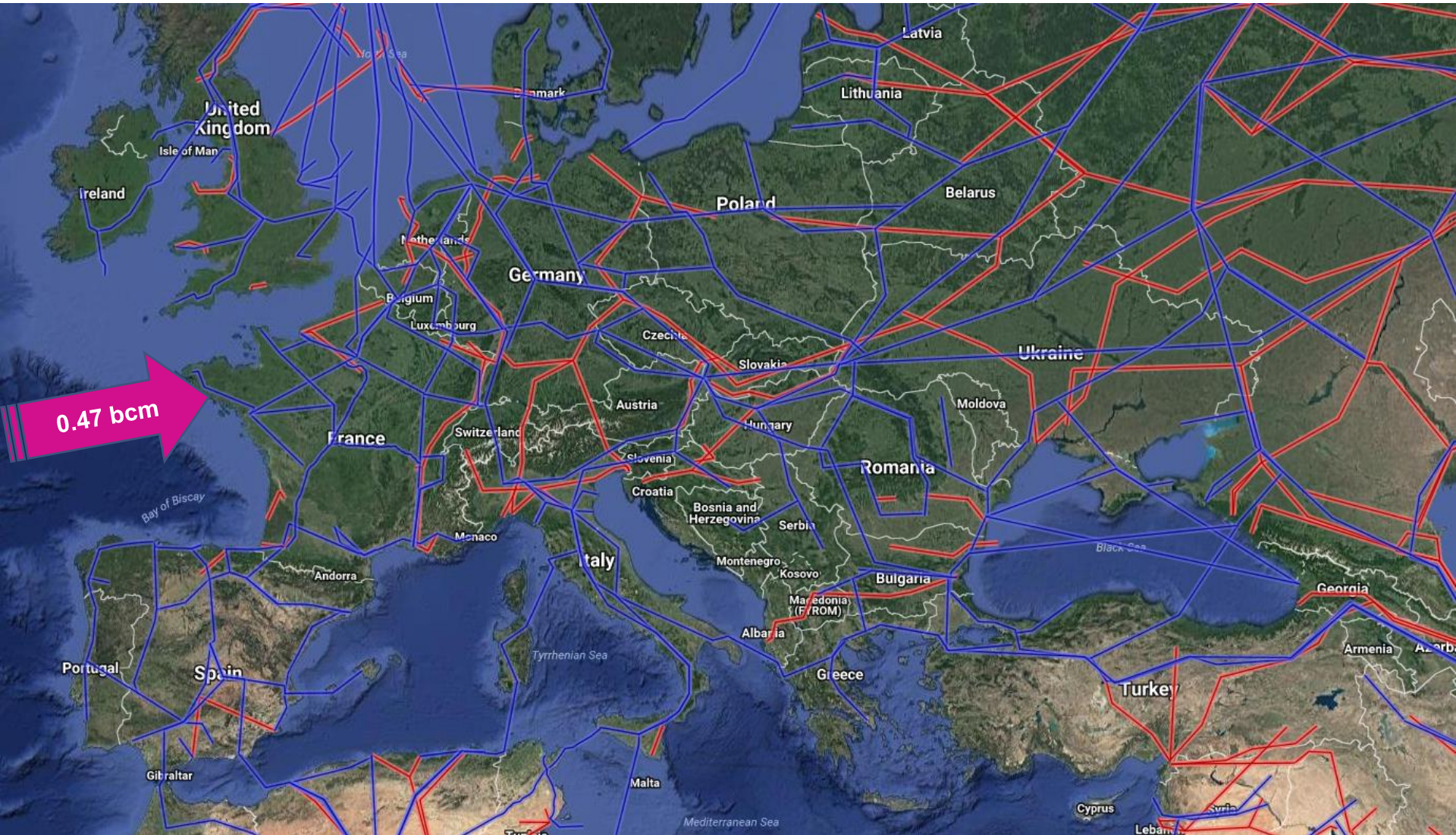
Russian pipeline gas and LNG exports in *Reform*
Billion cubic meters



Sources: Statoil; Eurostat; Platts



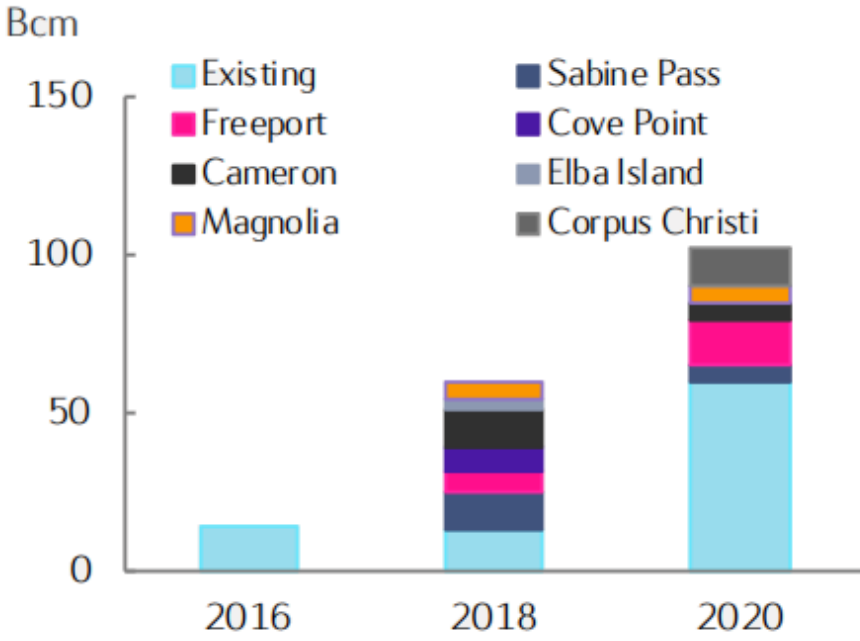
...An opportunity for US LNG?



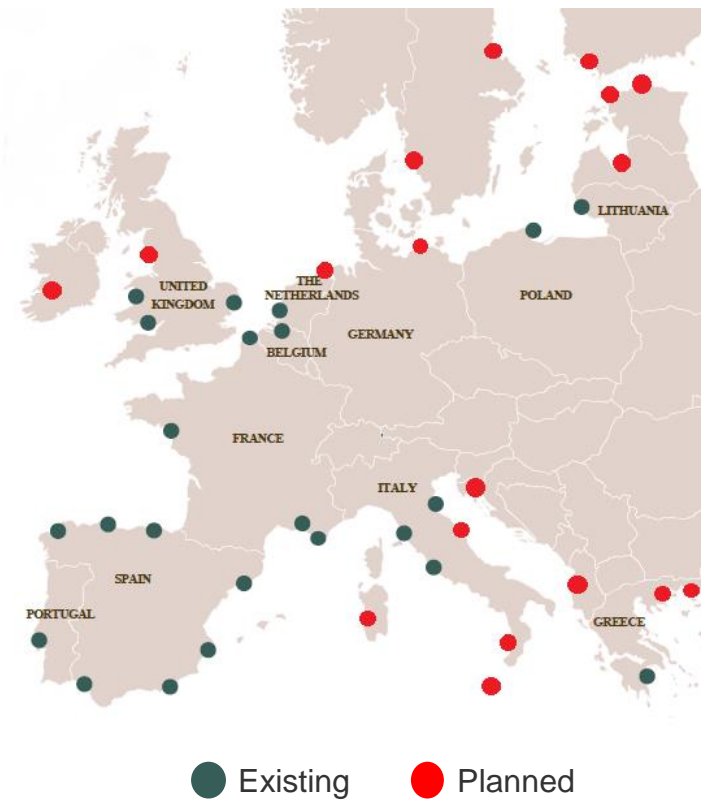
Source: <https://worldmap.harvard.edu/maps/5043>

US and EU rapidly expanding LNG capacity

US liquefaction capacity build up by 2020



EU LNG import terminals



Sources: Statoil, King & Spalding LLP, GIE



Statoil. The Power of Possible

European Energy Demand

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