Offshore market outlook in the Arctic

Toril I. Røe Utvik, PhD - Manager Arctic Unit, Statoil
Statoil - Arctic and cold climate positions

- Newfoundland
- Russian Barents Sea
- East Greenland
- North Komsomolskaya
- Kharyaga
- Norwegian Barents Sea
- Norwegian Sea
- Baffin Bay

Statoil relinquished (2013 – 2015)

Statoil core areas
Statoil Arctic positions
Statoil harsh environment positions
Resources for the future

- North Sea: 25%
- Norwegian Sea: 27%
- Barents Sea: 48%

Undiscovered resources
The importance of exploration - The Barents Sea can help fill the gap
2018 muligheter og 24. runde
Ripple effects | Activity offshore → activity onshore

- NOK 500 bill: Income from Norne
- NOK 28 bill: Deliveries since 2010*
- NOK 1,3 bill: Aasta Hansteen

- 1018: Statoil employees
- 600: Workplaces Melkøya
- 1/3: Apprentices from the north
- 300: Suppliers through LUNN

Norne, Snøhvit, Skarv, Goliat, Aasta Hansteen, Johan Castberg, Alta/Gotha, Wisting

*Source: KunnskapsParken Bodø
Johan Castberg

- 240 km NW of Hammerfest
- Investment decision to be taken in near future (PDO by end of 2017)
- Planned production start up in 2022

Development phase:
- Northern Norway: Value creation: NOK 1.5 billion / 1750 man-years
- Northern Troms and Finnmark: Value creation: NOK 600 million / 700 man-years

Production phase (per year):
- Northern Norway: NOK 380 million / 470 man-years
- Northern Troms and Finnmark: NOK 175 million / 265 man-years
Key challenge: Future licence to operate
Innovation and technology: Statoil Remotely Operated Factory

1) ROF™

Åsgard
In operation

Subsea Compression

Oseberg Vestflanken 2
Ongoing

Unmanned Wellhead Platform (UWP™)

Unmanned Production Platform (UPP™) supported by host

Future projects

Stand alone Unmanned Production Platform (UPP™)

Early phase projects
Eldar Sætre, CEO:

“It’s a game of patience and longevity. We will drill these wells and they’re justified. We haven’t found the big stuff. But next year will also be exciting”