

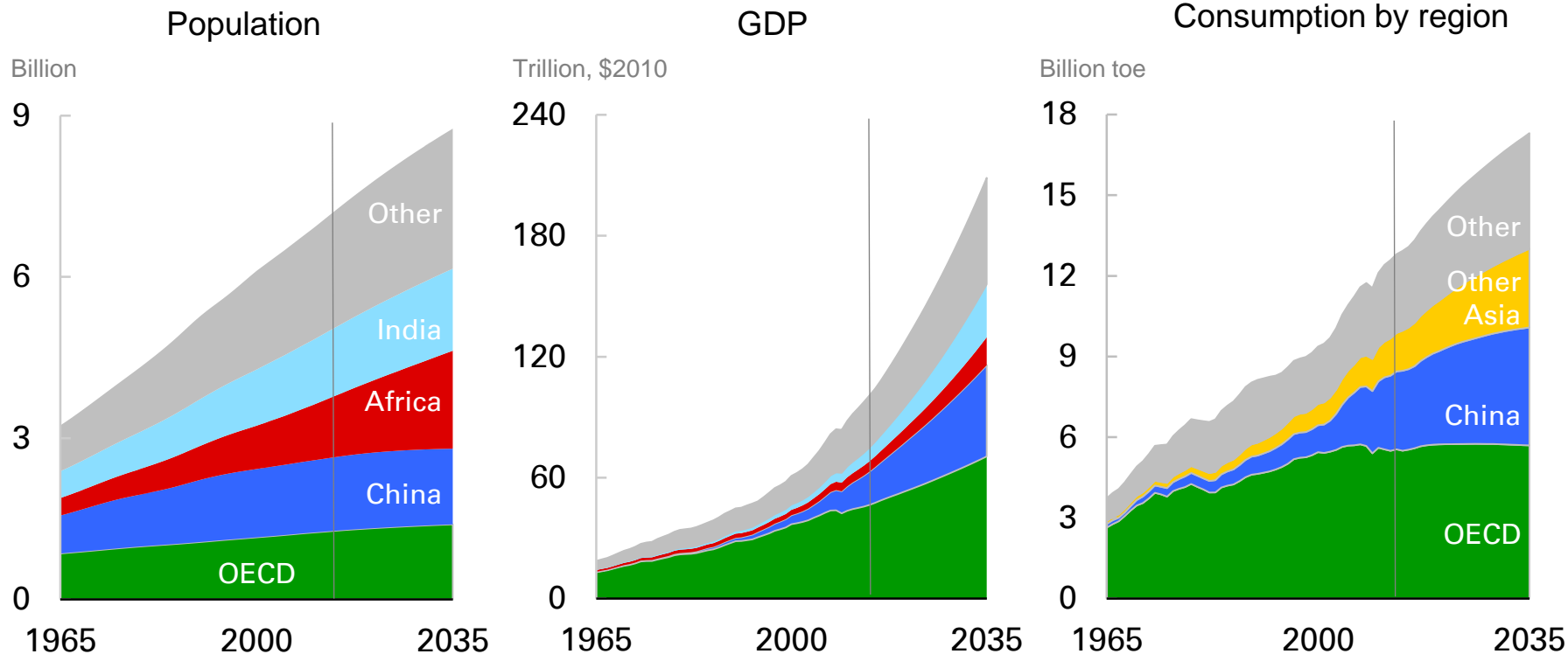
The Future of Global Energy: Oil or Gas?



Richard Herbert
COO Exploration,
BP

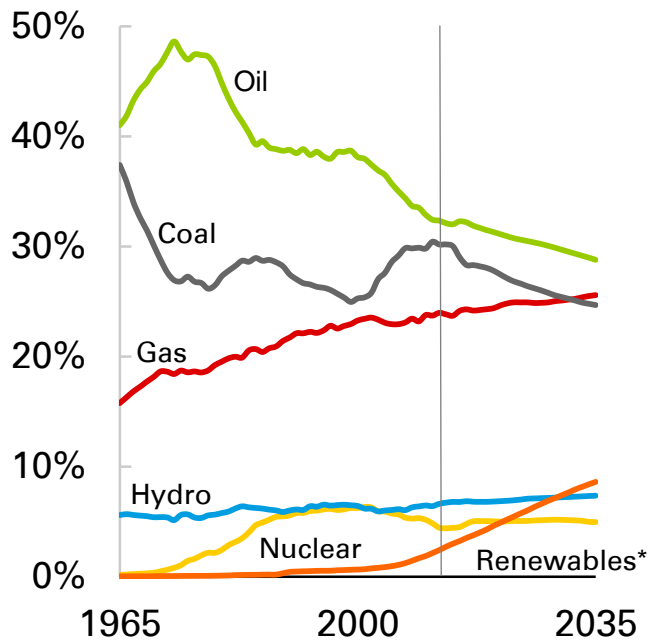


Growing population and GDP drives demand...

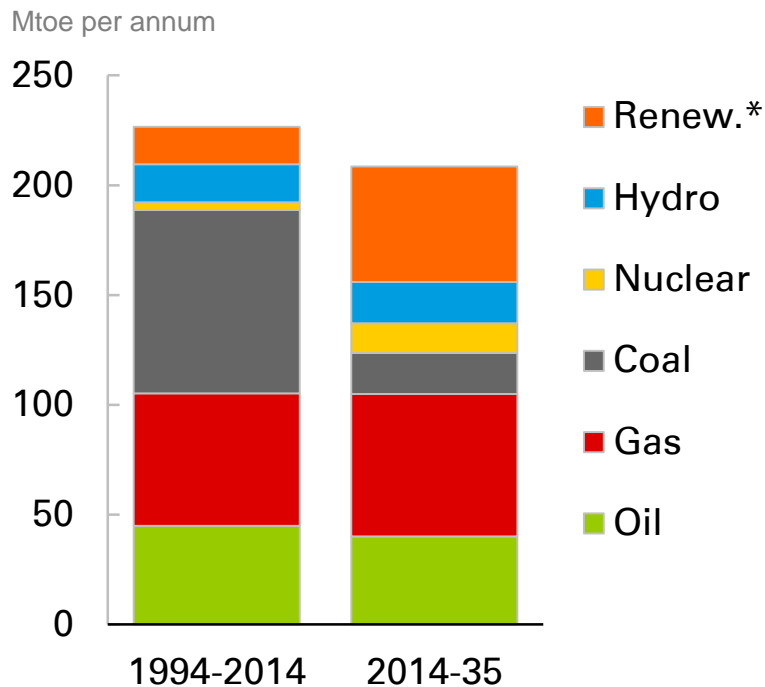


The fuel mix is set to change significantly...

Shares of primary energy



Annual demand growth by fuel

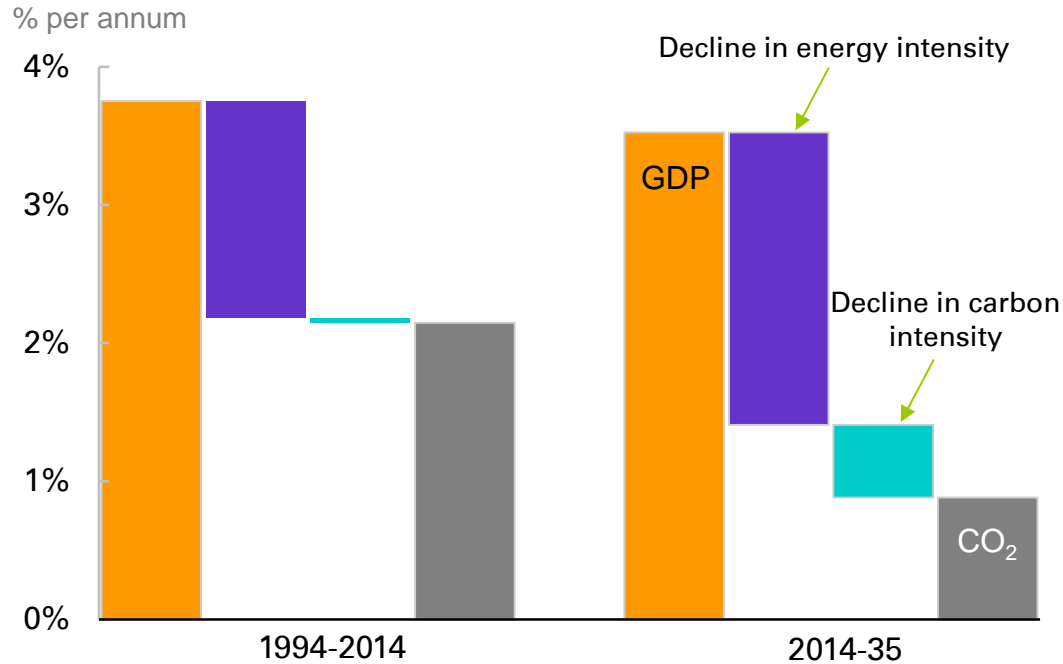


* Includes biofuels

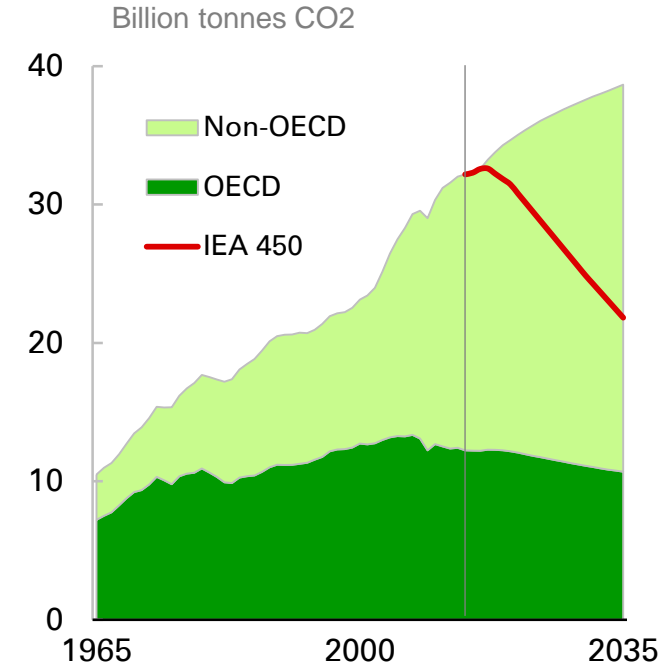
Growth in carbon emissions slows...but not completely



Decoupling emissions growth from GDP growth

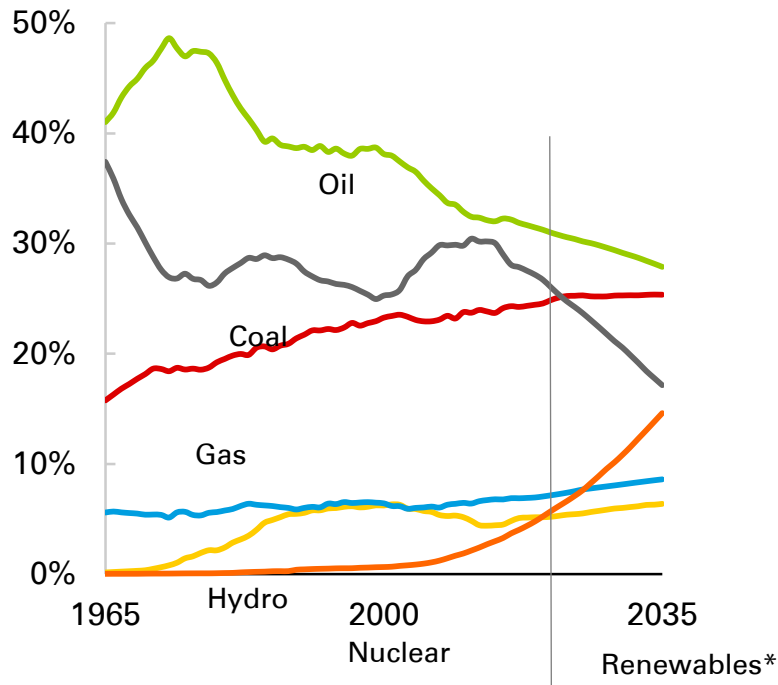


Carbon emissions



Faster transition to a lower-carbon world...

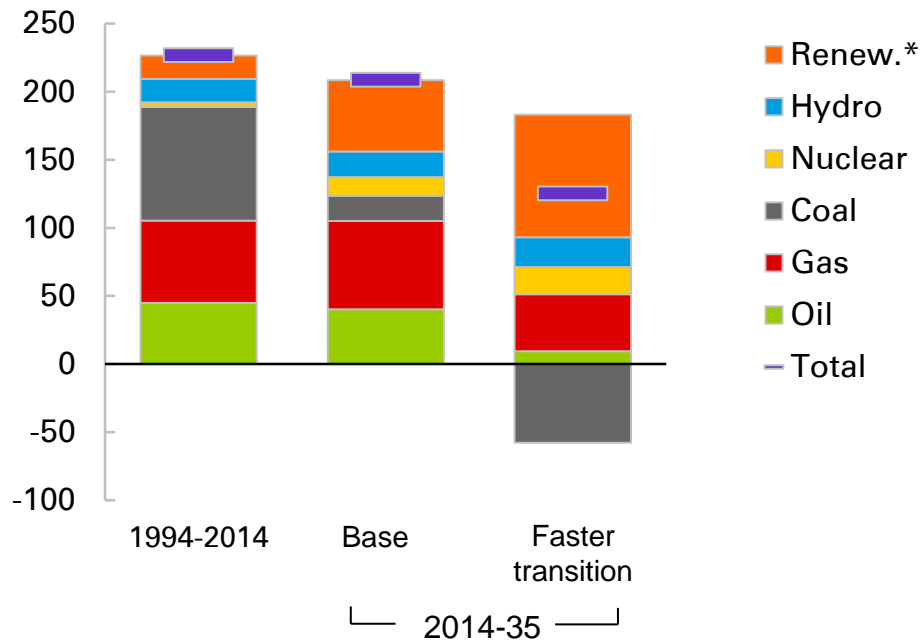
Shares of Primary Energy



* Includes biofuels

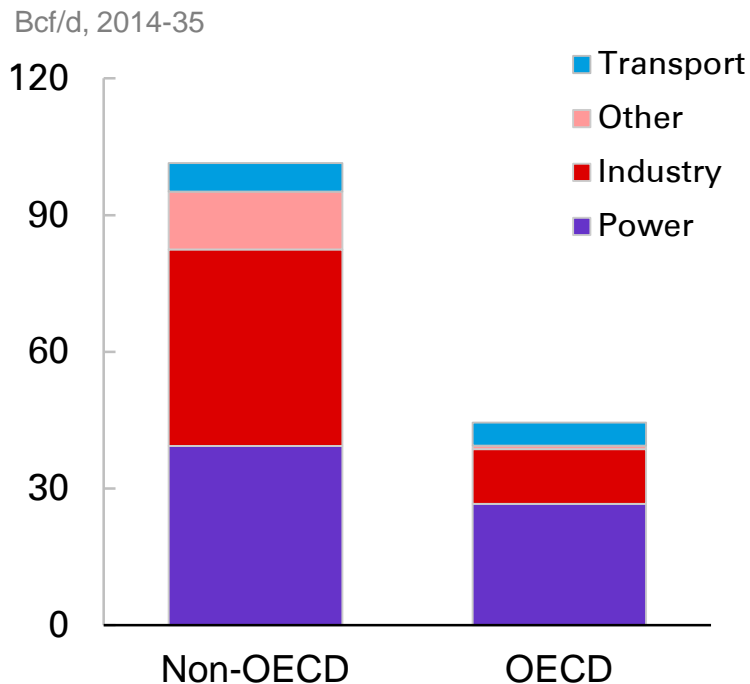
Annual demand growth by fuel

Mtoe per annum

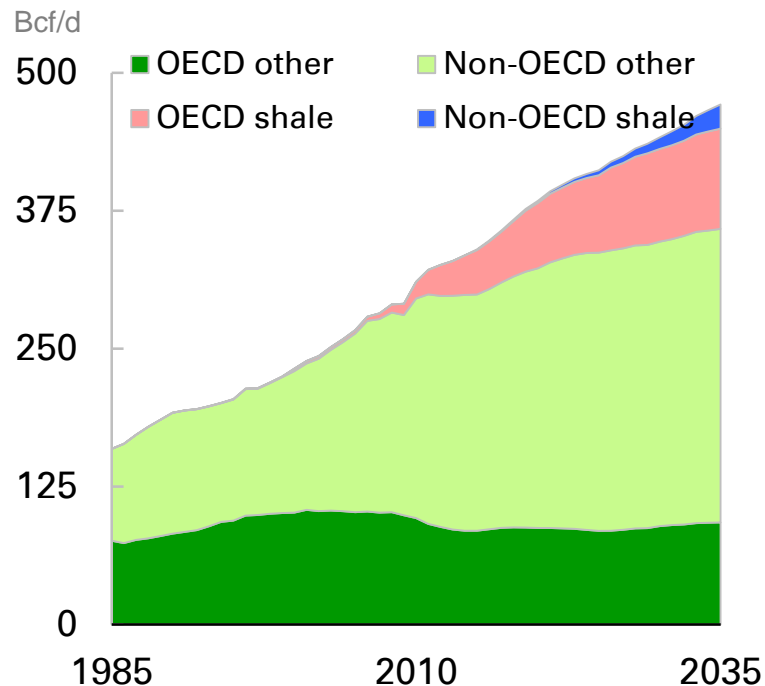


Growing demand for gas....

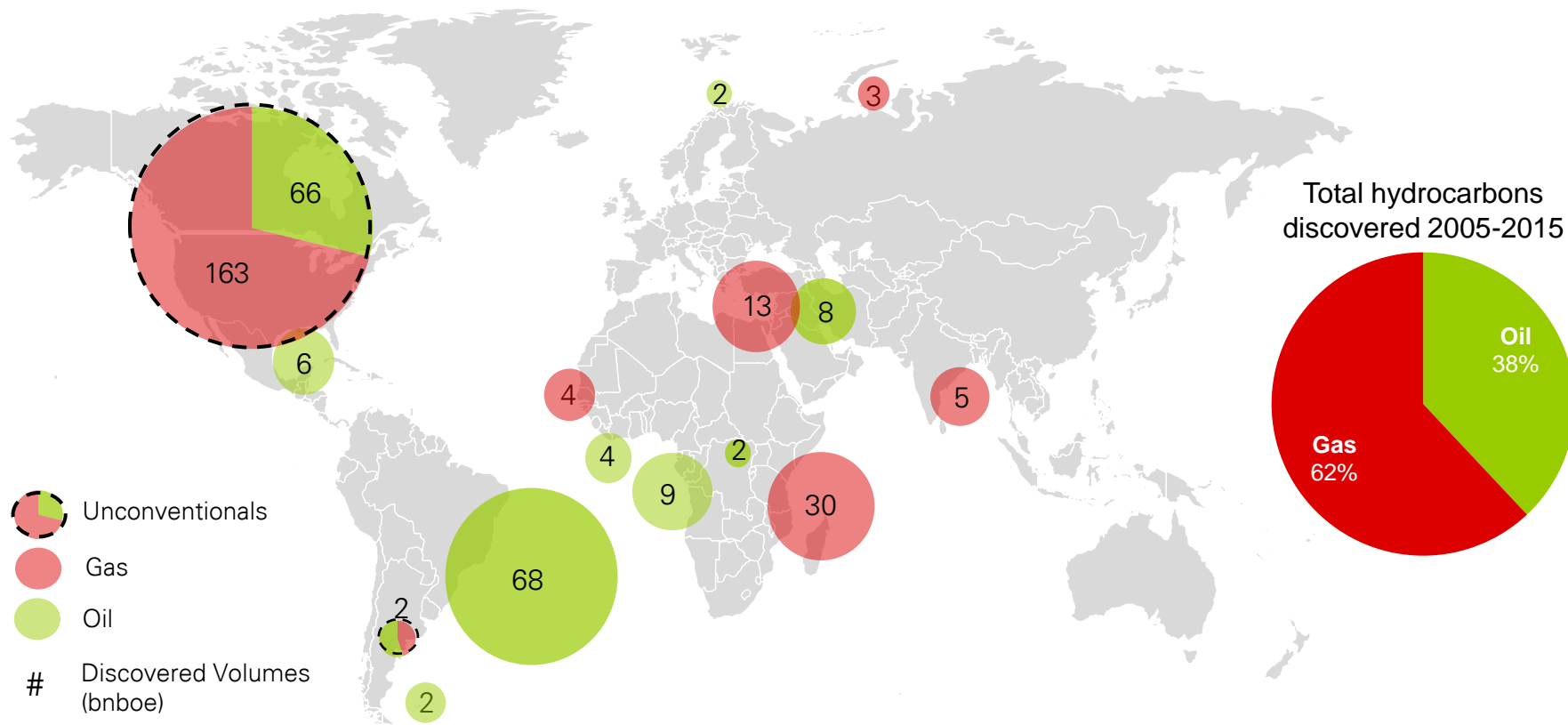
Demand growth by region



Gas production by type and region



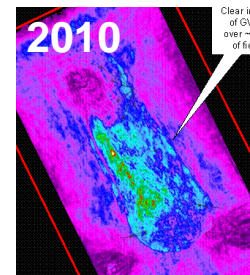
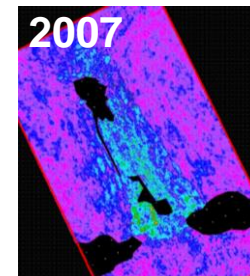
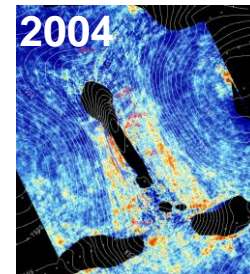
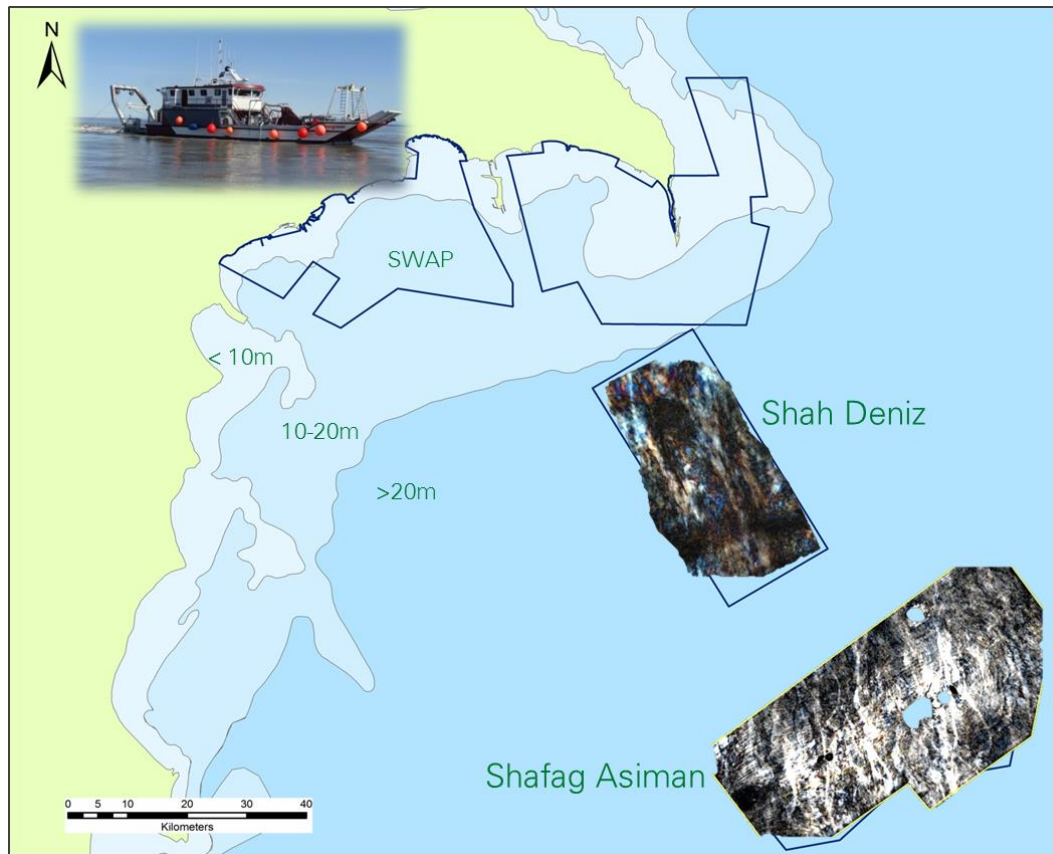
Material plays over the last decade....



In focus: the Caspian region



In focus: Caspian exploration

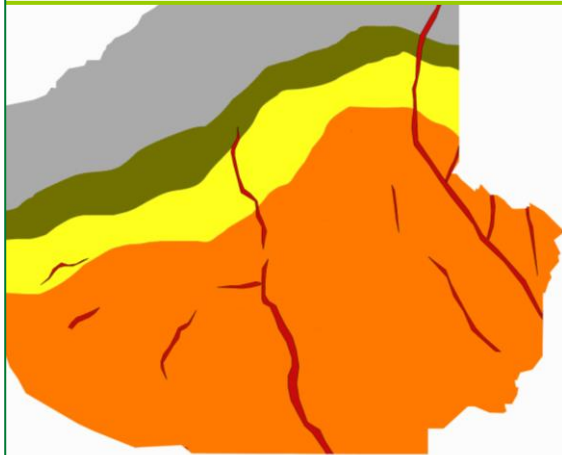


Fluid Imaging Improvements

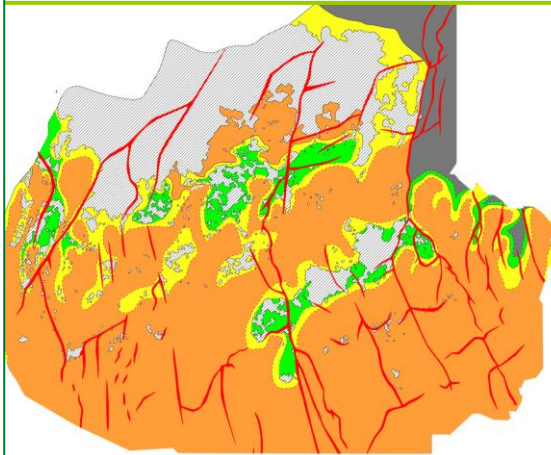
Using technology to unlock new resources...



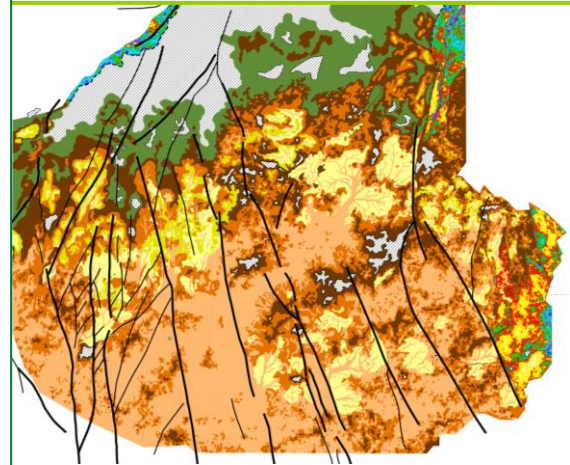
2011



2014



2015



Improvement in subsurface definition

A diverse exploration portfolio for the future....

