



6th Bruges European Business Conference 'Drivers of Growth': Workshop on Energy Policy Integration

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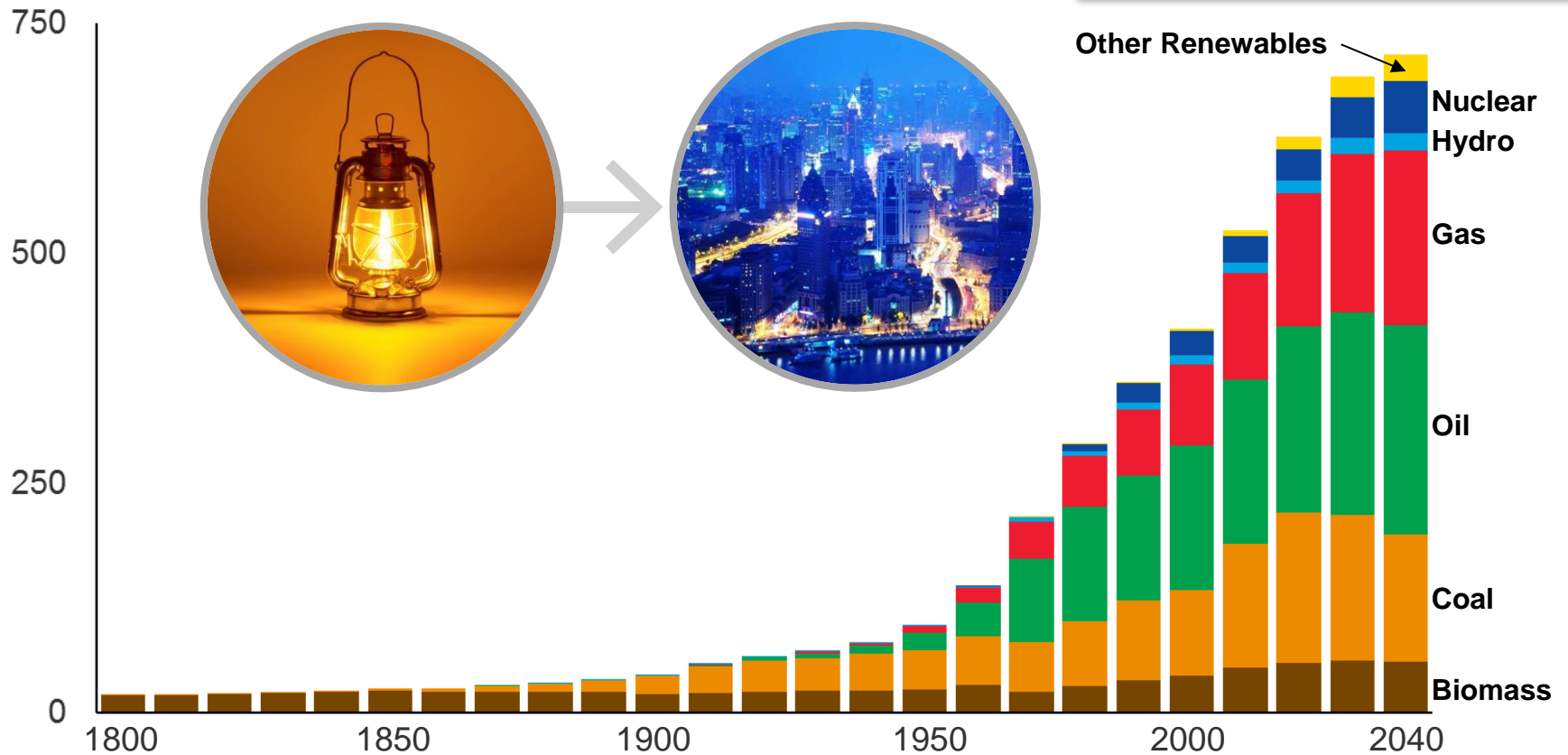
Oil and gas to remain critical to global economic progress

Global growth projections to 2040:

- Population: ~9 billion
- GDP: Up by 140%
- Energy Demand: Up by 35%

Global Mix of Fuels

Quadrillion BTUs

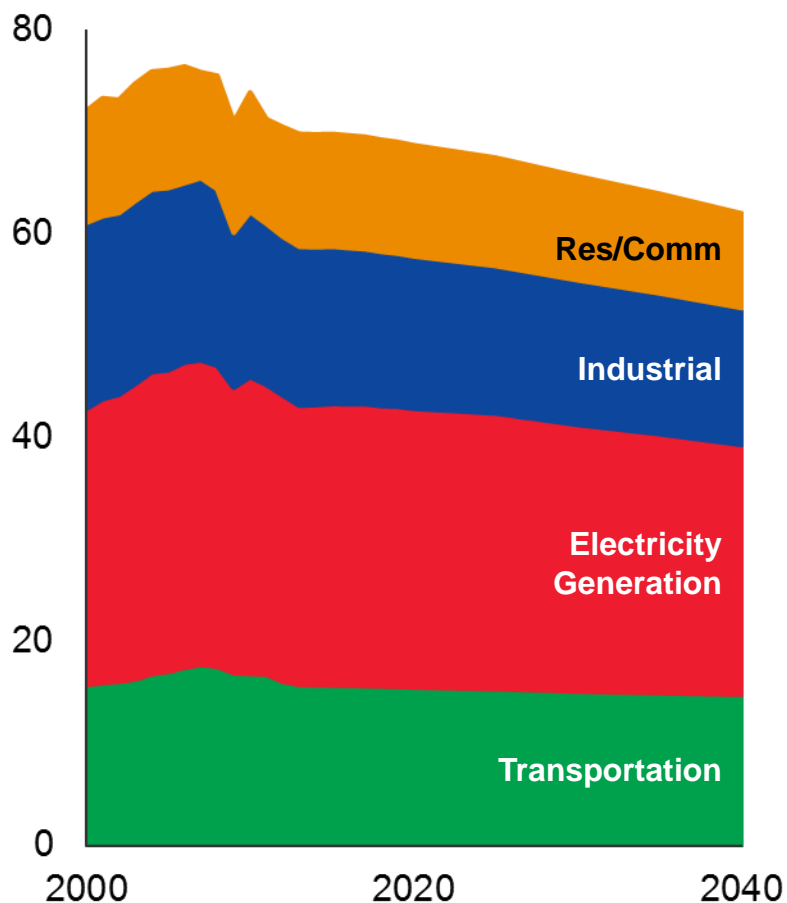


Source: Smil, *Energy Transitions (1800-1960)*

... and to EU energy supply and policy goals

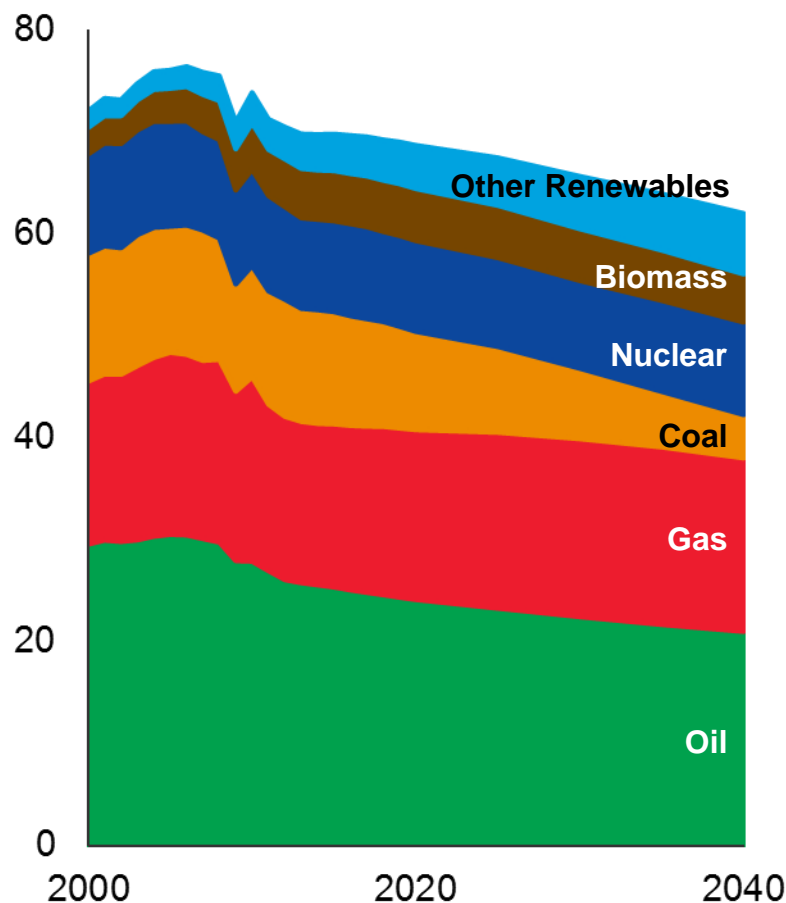
By Sector

Quadrillion BTUs






























































By Fuel

Quadrillion BTUs



Natural Gas: The 'No Regrets' Fuel Choice for Electricity Generation

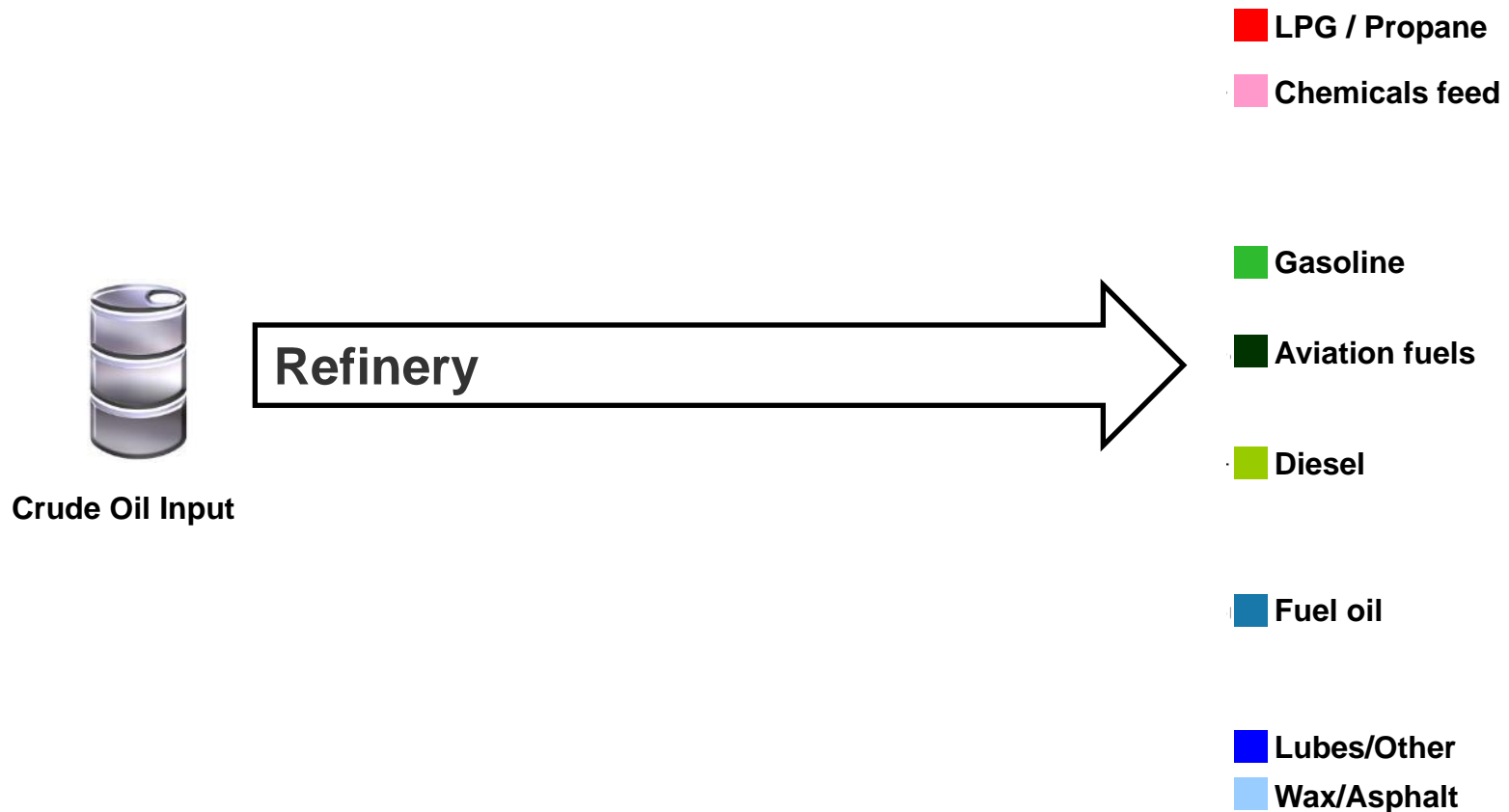
Relative benefit/impact	Coal	Coal w/ CCS	Natural Gas	Nuclear	Wind	Solar Photovoltaic
Construction Cost						
Electricity Cost						
Land Use						
Water Requirements						
CO ₂ Emissions						
Non-CO ₂ Emissions						
Waste Products						
Availability						
Flexibility						

More Favorable ←      → Less Favorable

Source: EPRI, Generation Technology Assessment

Refining is important to European energy goals

Refining is the critical link between oil production and products demand:



Source: U.S. Department of Labor

ExxonMobil