



United Kingdom

Remaining United Kingdom North Sea Oil and Gas Reserves

	1980	1990	1997	1998	1999
Million Tonnes of Oil Equivalent					
OIL					
Cumulative Production	263	1 374	2 175	2 306	2 444
Estimate of Remaining Reserves in Present Discoveries	2 300	1 815	2 015	1 800	1 665
Total Oil Reserves in Present Discoveries	2 563	3 189	4 190	4 106	4 109
GAS					
Cumulative Production	344	677	1 101	1 181	1 269
Estimate of Remaining Reserves in Present Discoveries	1 404	1 607	1 787	1 616	1 575
Total Gas Reserves in Present Discoveries	1 748	2 284	2 888	2 797	2 844

Opportunities

Five Canadian oil companies are equity holders in the North Sea—Bow Valley Energy, Chieftain International, PanCanadian Petroleum, Ranger Oil (now part of Canadian Natural Resources) and Talisman Energy. Ranger and Talisman, in particular, are significant operators in the region. In addition, a number of Canadian equipment and service supply companies have established UK subsidiaries (e.g. CHC Helicopters, Datalog Technology, Maloney Industries, Master Flo Valve, QC Data, Shaw Industries and Velan Engineering) to service the North Sea and, in some cases, other regional markets. Other Canadian companies are actively supplying the UK North Sea market through established distributors or agents for their products.

Thus, there are excellent opportunities for Canadian companies to develop business in the North Sea market. On the equipment/service supply side, opportunities are particularly strong for technology-led companies that have new or novel products or services to improve environmental performance, enhance recovery or reduce operating costs. In addition, with the maturing of the North Sea as a production location, decommissioning will also become an increasingly important activity and business opportunity in the future. While some Canadian companies feel that the North Sea market is a tough one to break into, the existing success in this market of a good number of Canadian firms provides the most compelling evidence that, with the necessary commitment of energy, time and finance, others should find considerable opportunity here.

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 Oil and Gas Directorate of the UK Department
 of Trade and Industry
<http://www.og.dti.gov.uk>

Major Shows
Offshore Europe '01, Aberdeen, Scotland,
 September 4-7, 2001
<http://www.offshore-europe.co.uk>
 For equipment and services to the offshore oil
 and gas industry. This show, a major focal point
 for the industry, attracted over 1,800 national and
 international exhibitors, and over 27,000 visitors
 from around the world in 1999.

