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*ECU'92  
Oil & gas, the driving forces .....*

Utrecht  
June 7, 2006

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# **Facts and Figures of world energy markets**

**Douwe Kingma**  
**(CPB Netherlands Bureau for Economic  
Policy Analysis)**

## Summary

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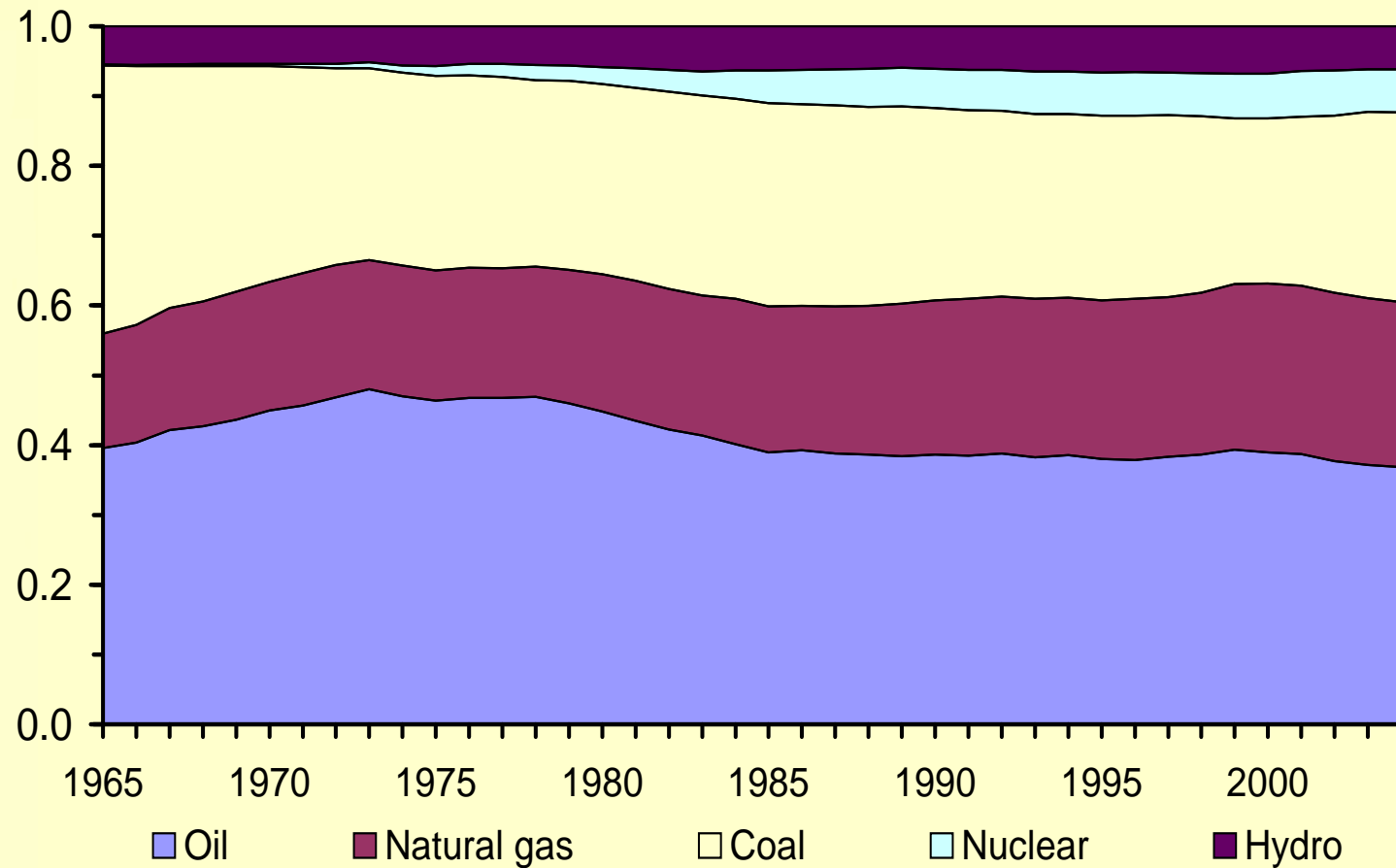
- Energy: world consumption
- Oil and gas: reserves and supply
- Oil and gas: demand
- Oil prices
- Oil and the economy
  - ▶ Current situation
- Oil and gas in the Netherlands

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# Shares in world primary energy consumption



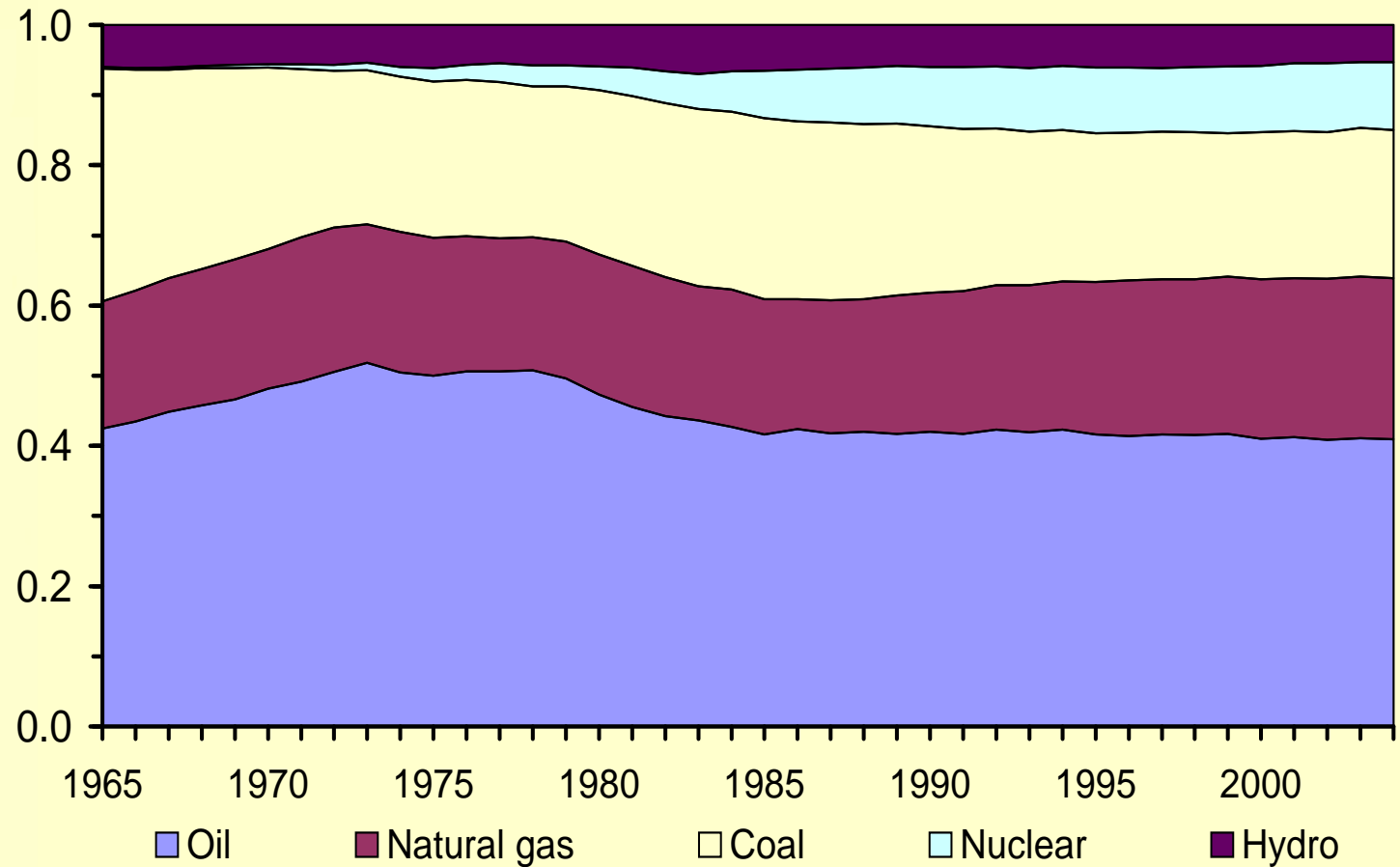
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# Shares in OECD primary energy consumption

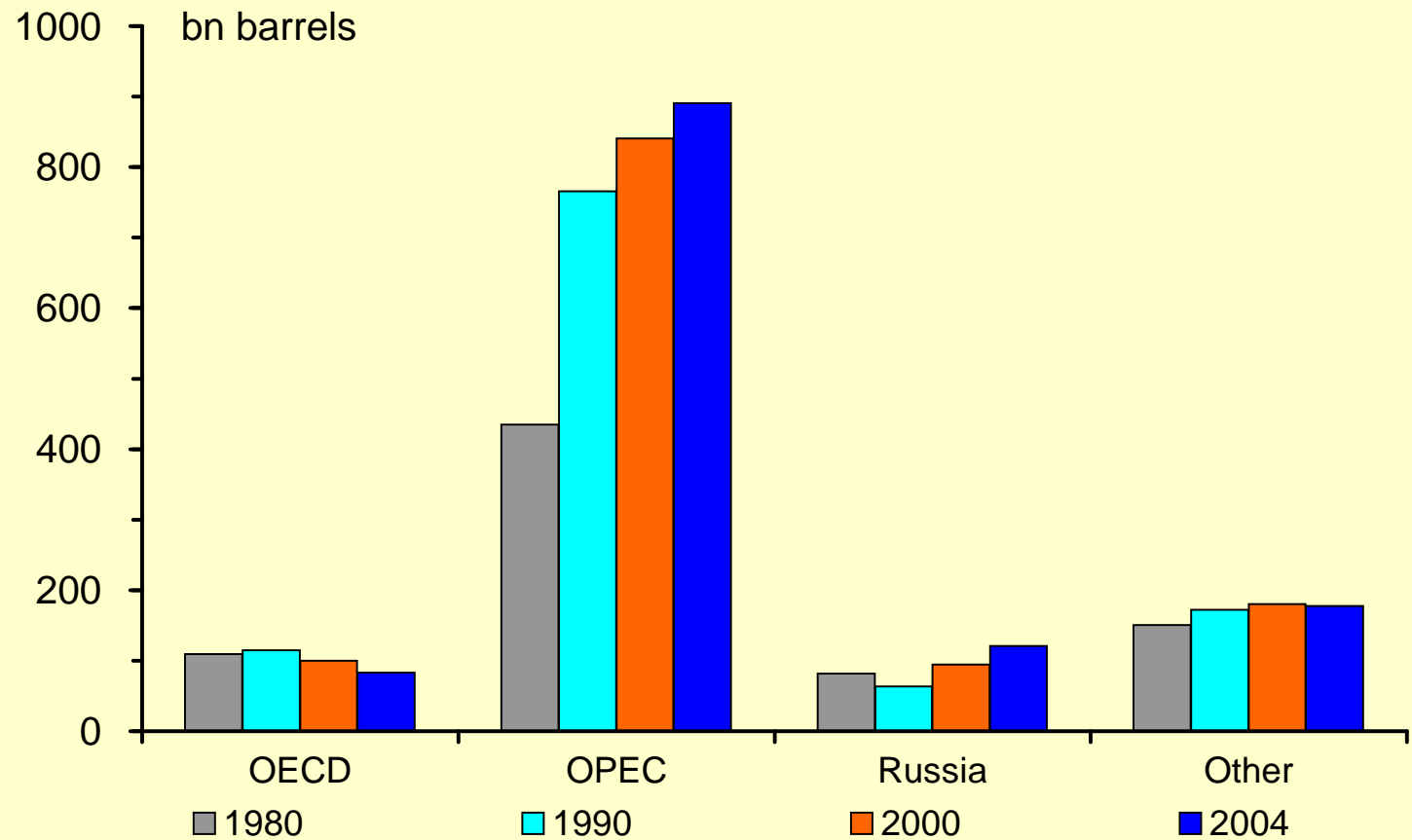


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# Geographical distribution of proven oil reserves

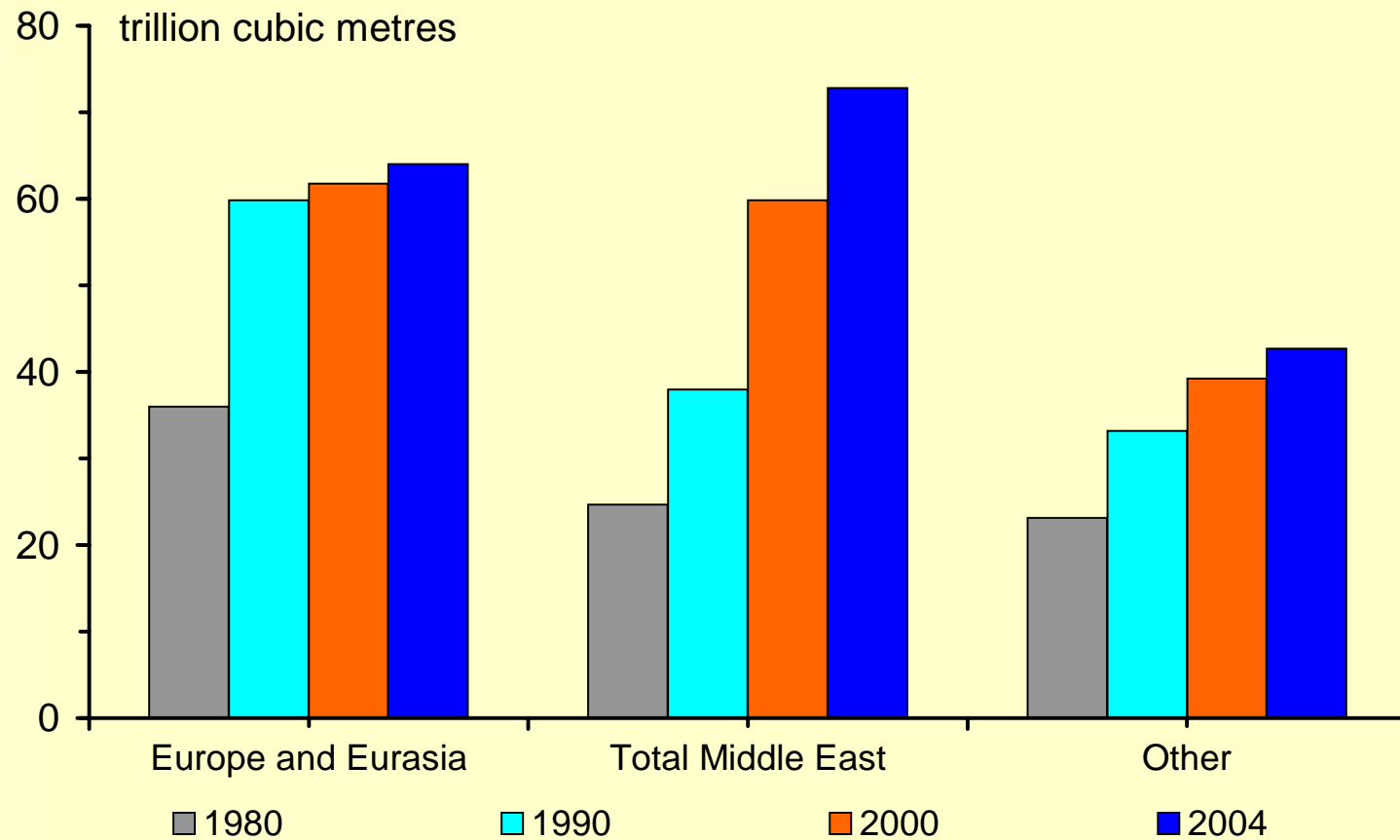


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# Geographical distribution of proven gas reserves

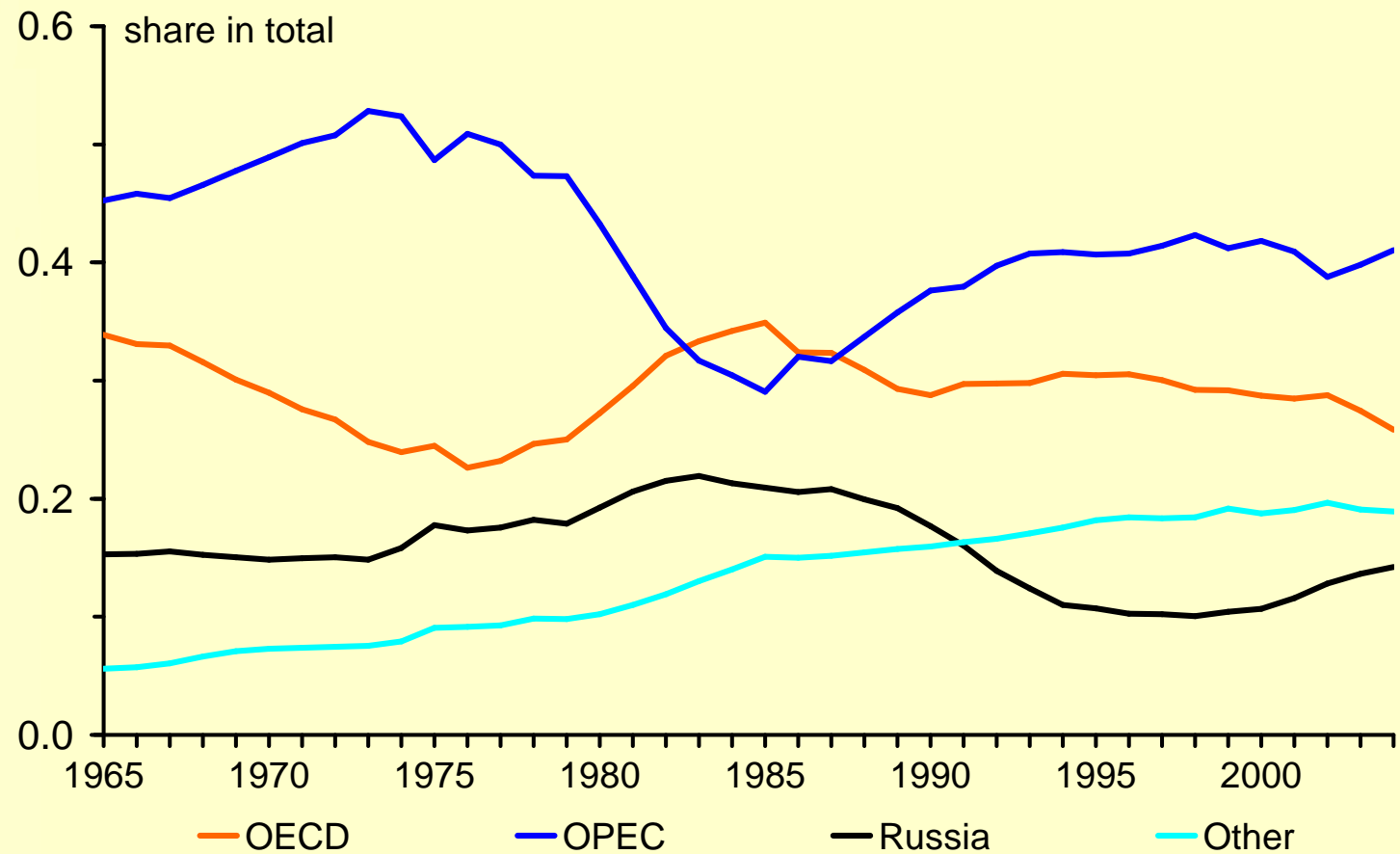


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# Distribution of oil supply

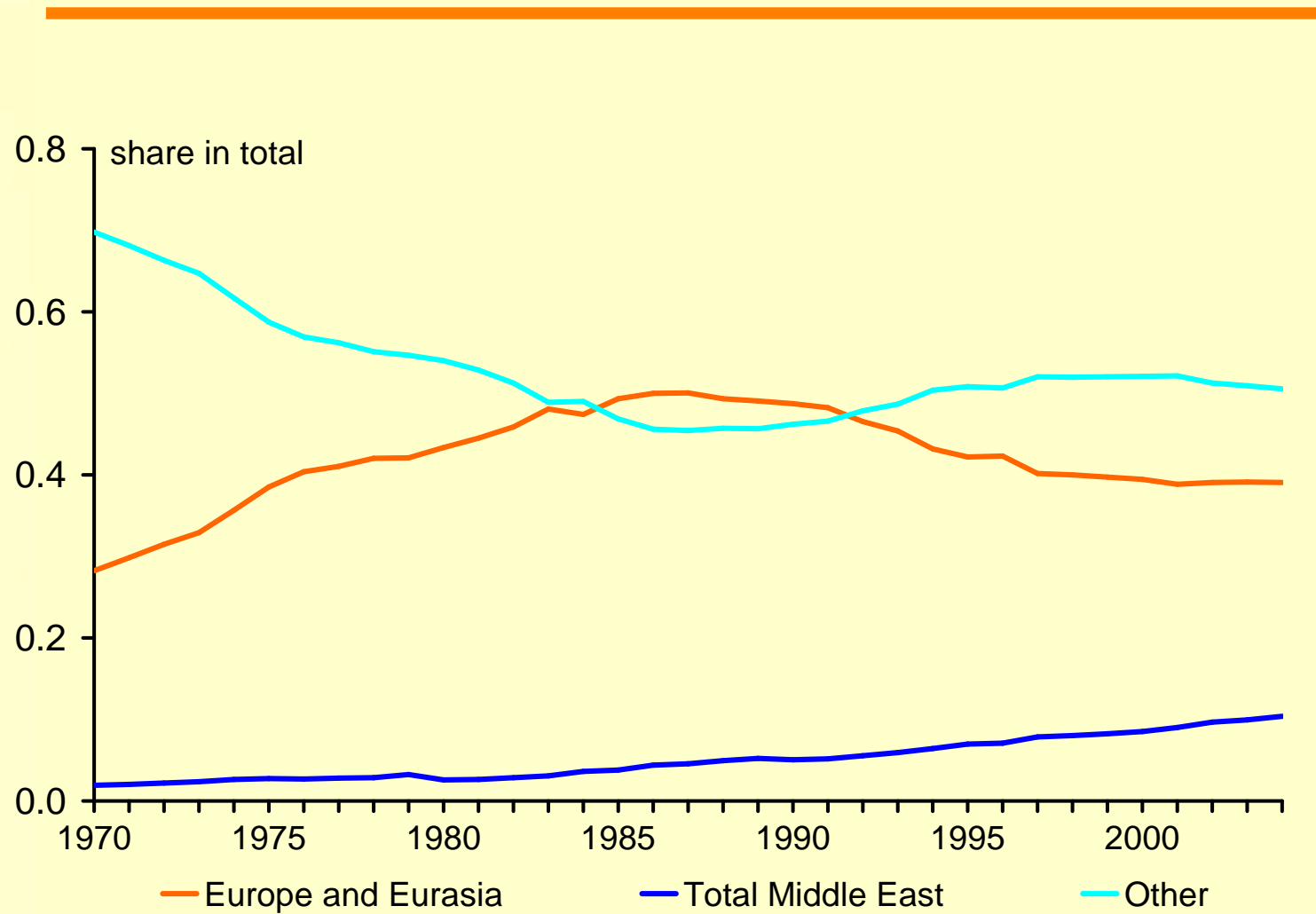


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# Distribution of gas supply



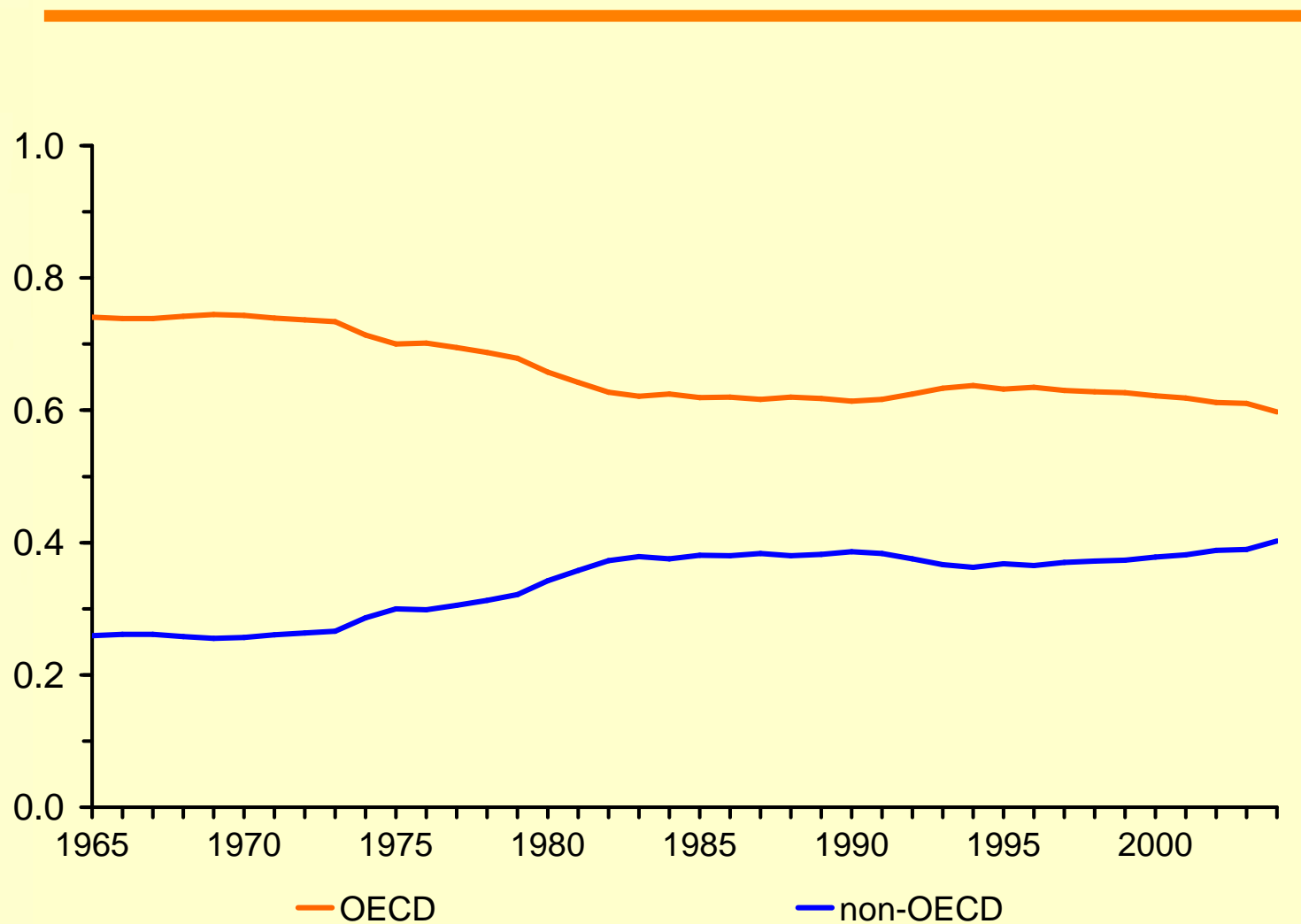


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# Shares in oil consumption

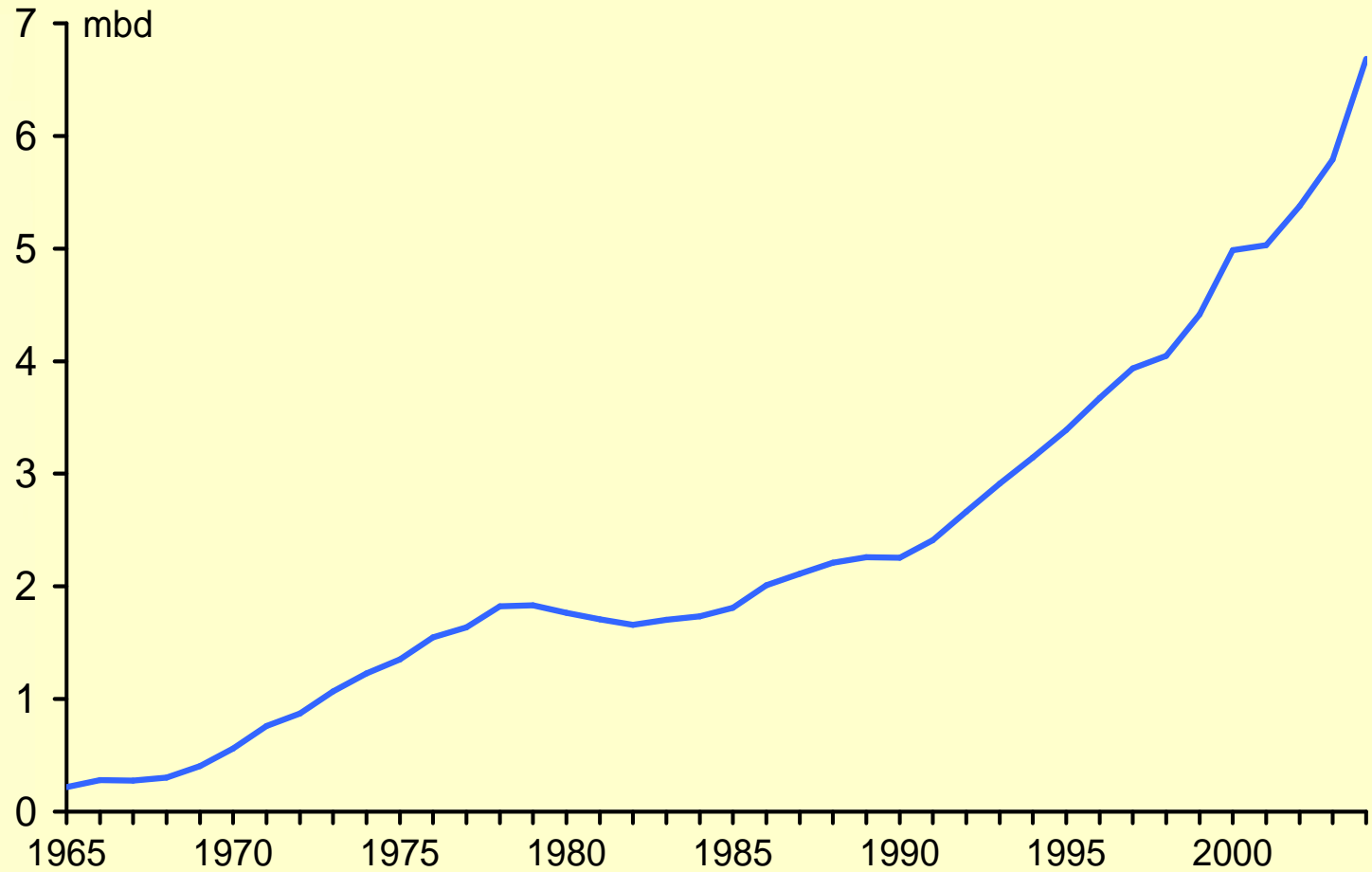


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# Oil consumption in China

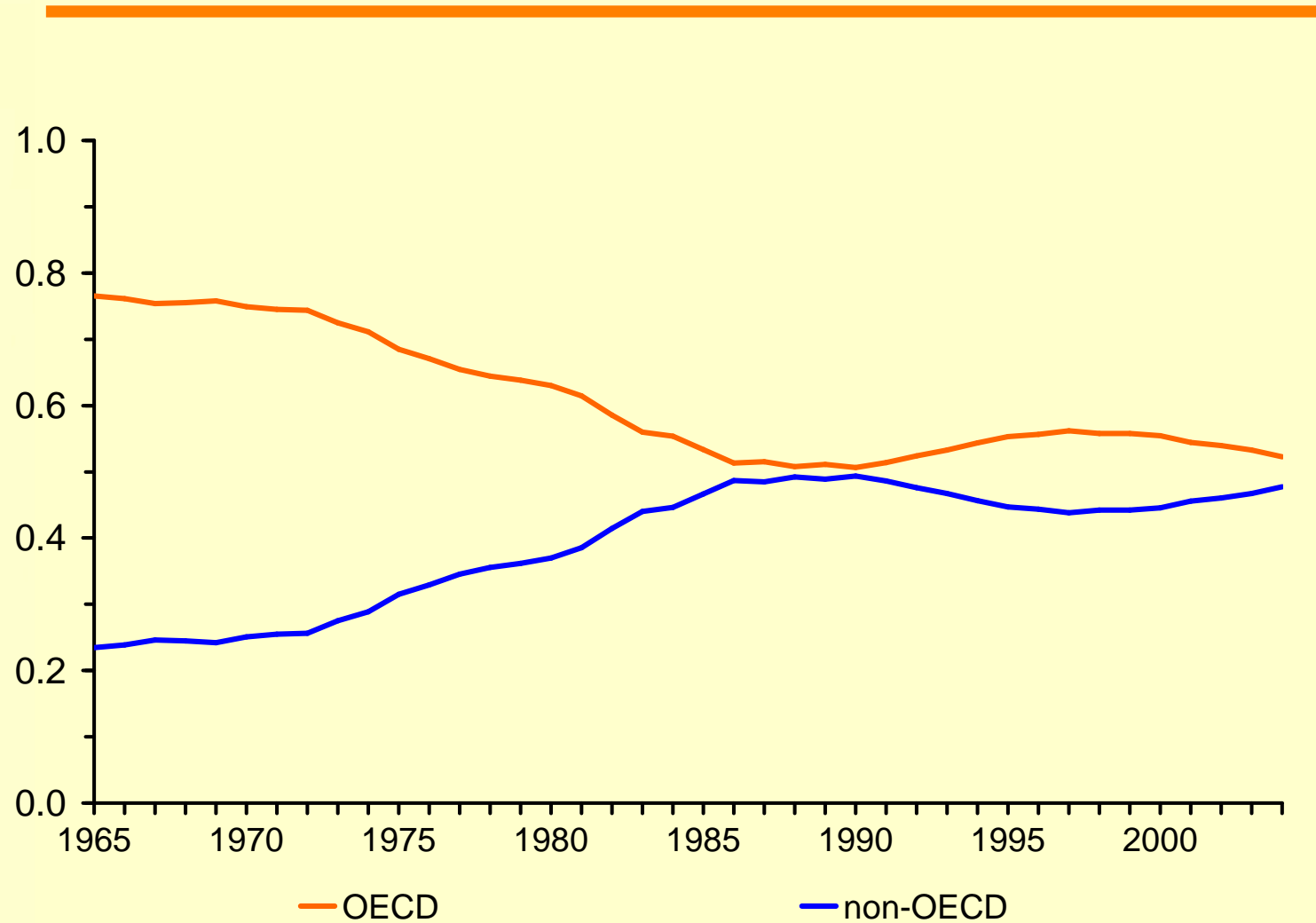


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# Shares in gas consumption

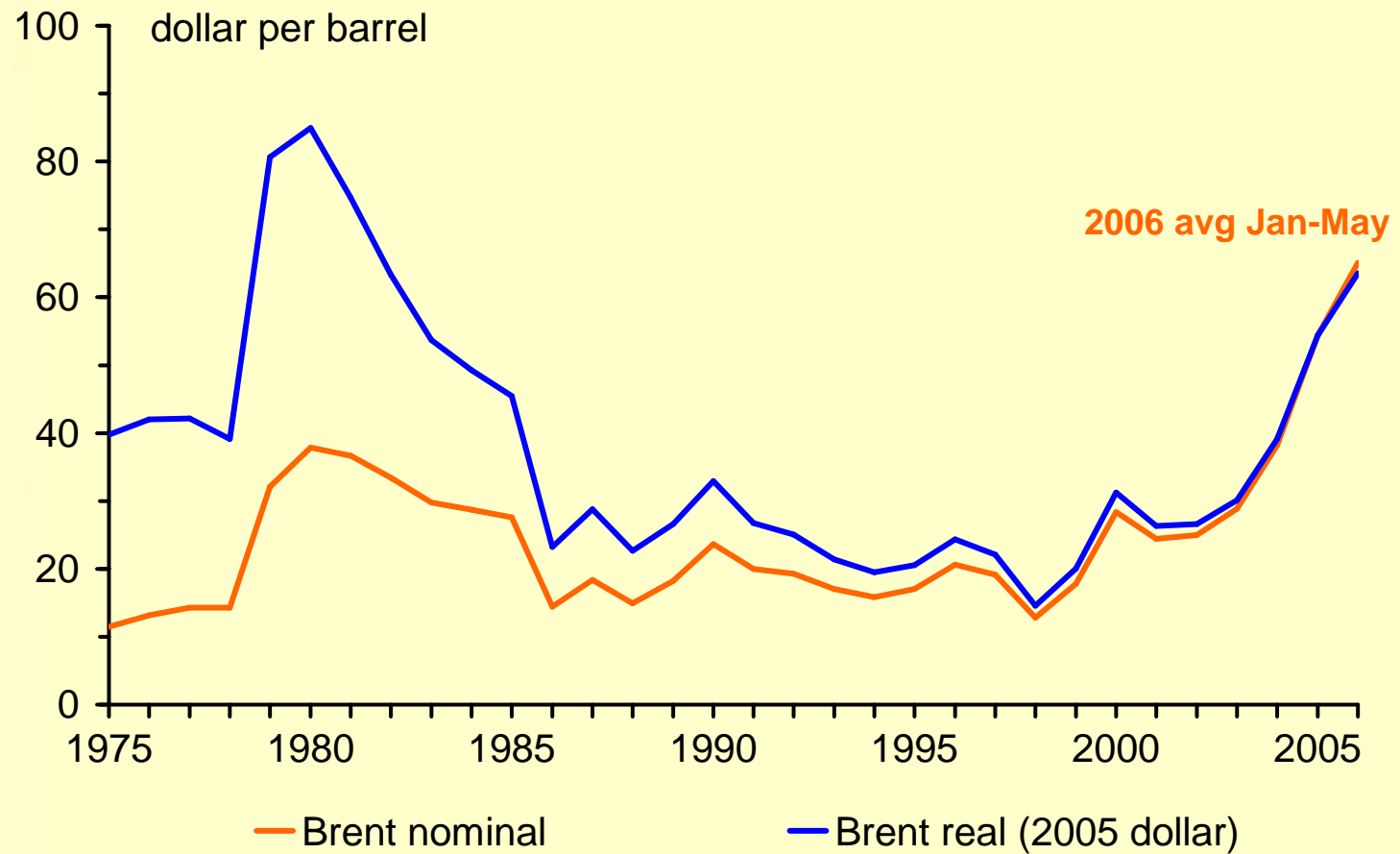


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# Oil prices in real terms



# Oil and the economy

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- In what way higher oil prices do affect the economy?
  - ▶ inflation up
  - ▶ consumption/investment down
  - ▶ exports down
  - ▶ GDP down
  - ▶ unemployment up

# Effect of permanent 10 dollar price increase on OECD area

|                      | first<br>year              | second<br>year |
|----------------------|----------------------------|----------------|
|                      | cumulative deviations in % |                |
| Consumer price index | 0.5                        | 0.6            |
| GDP                  | -0.4                       | -0.4           |
| Unemployment         | 0.1                        | 0.1            |

Source: Interlink OECD

## Current situation

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- oil supply/demand/inventories/spare capacity
  - ▶ what about China, Iran, Irak, Nigeria, Venezuela?
  - ▶ effect of former on oil prices
  - ▶ impact on the world economy

# Oil and gas in the Netherlands

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- gas important, oil marginal
- share of both in world/European production
- revenues to the Dutch government ('gasbaten')

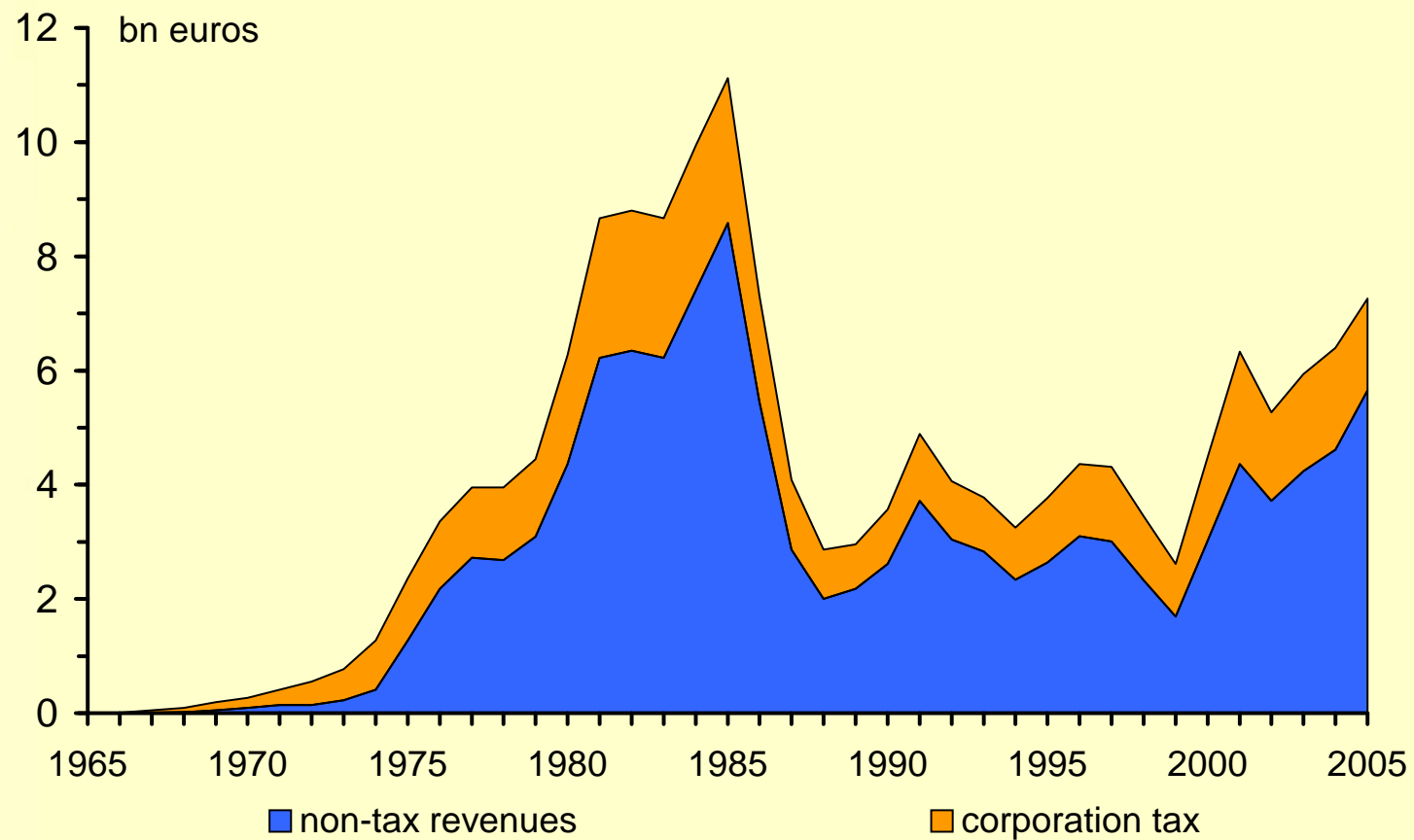


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## Government revenues: 'gasbaten'



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Thank you for your attention

## Further reading

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- data source:
  - ▶ British Petroleum Review of World Energy June 2005
- articles:
  - ▶ Kingma en Suyker, Veel gestelde vragen over olie en de wereldeconomie, CPB, memorandum 95 en 104, 2005, [www.cpb.nl](http://www.cpb.nl)
  - ▶ ECB Monthly Bulletin, November 2000 and November 2004
  - ▶ Olie en gas in Nederland, Min. van Ec. Zaken
  - ▶ Dalsgaard, T. et al, Standard shocks in the OECD Interlink model, OECD, wp no. 306, 2001
  - ▶ IMF, The Impact of Higher Oil Prices on the Global Economy, 2000