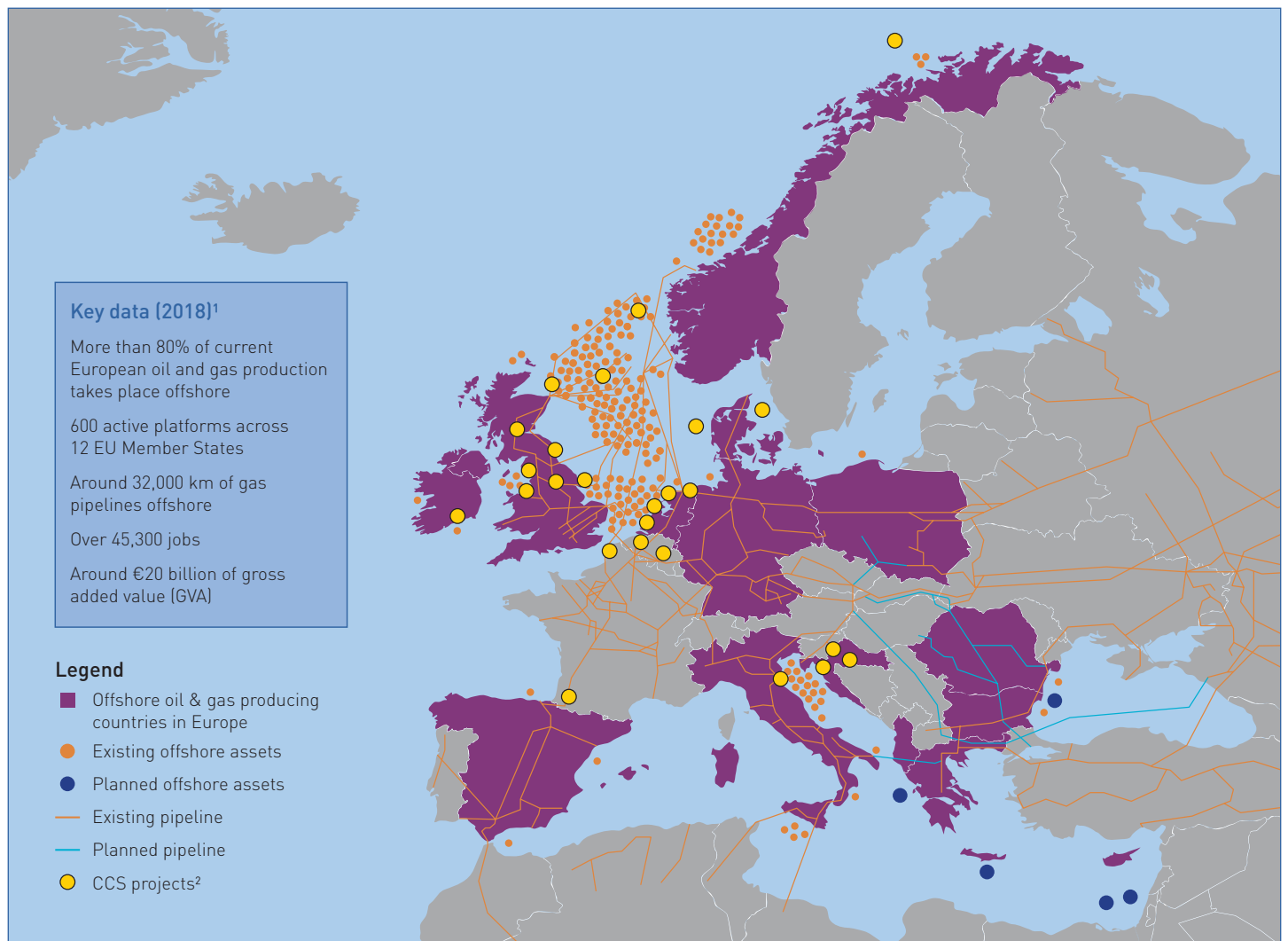


# The transformative power of the oil and gas industry in the European Blue Economy

## A building block for tomorrow

### Offshore oil and gas operations in Europe

The offshore oil and gas industry has played a key role in Europe's economic growth and security of supply over the past 50 years.



Source: Based on information from JRC, OSPAR, GIE, national authorities, and IOGP CCS map.

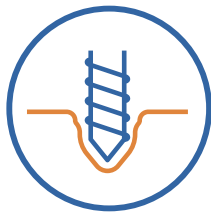
<sup>1</sup> Most of the data is from the EU Blue Economy Report 2020 [https://ec.europa.eu/maritimeaffairs/sites/maritimeaffairs/files/2020\\_06\\_blueeconomy-2020-1d\\_final.pdf](https://ec.europa.eu/maritimeaffairs/sites/maritimeaffairs/files/2020_06_blueeconomy-2020-1d_final.pdf)

<sup>2</sup> See IOGP's [Map of European CCS projects](#).

## Supporting an entire value chain in Europe



Shipyards, construction sites



Drilling industry



Subsurface service industries



Steel manufacturing industries



Shipping industry



Engineering contractors



Helicopter transport industry



IT industry



Research institutions



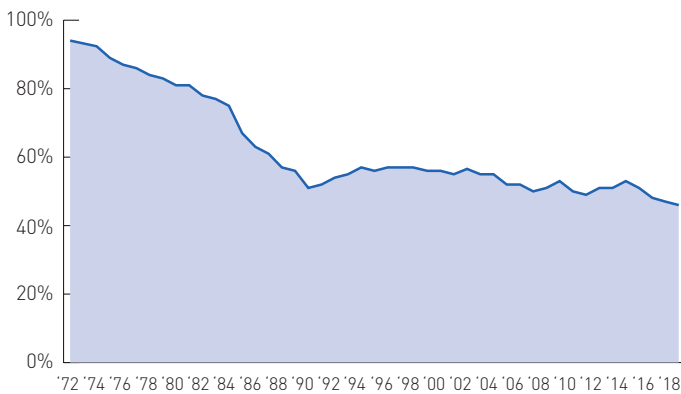
Insurance industry

## Europe remains an important oil and gas producer

Europe's domestic gas production still covers around half of its demand

### Still meeting half of the region's demand

Gas: Production Indicator 1972-2018

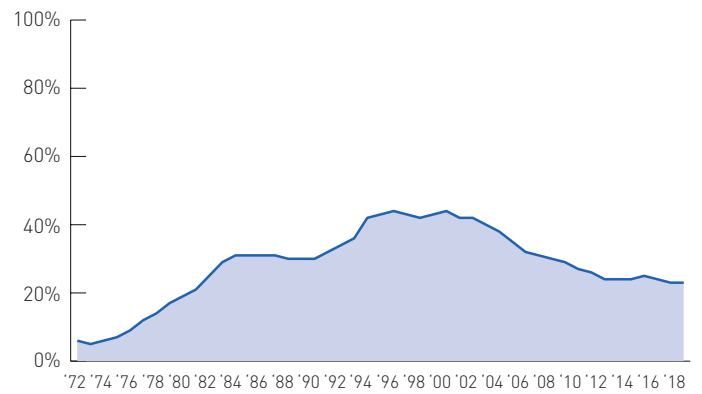


Source: BP Statistical Review of World Energy 2019 and IOGP calculations


Europe's domestic oil production still covers around a quarter of its demand

### Europe imports more than three quarters of its oil


Oil: Production Indicator 1972-2018



Source: BP Statistical Review of World Energy 2019 and IOGP calculations

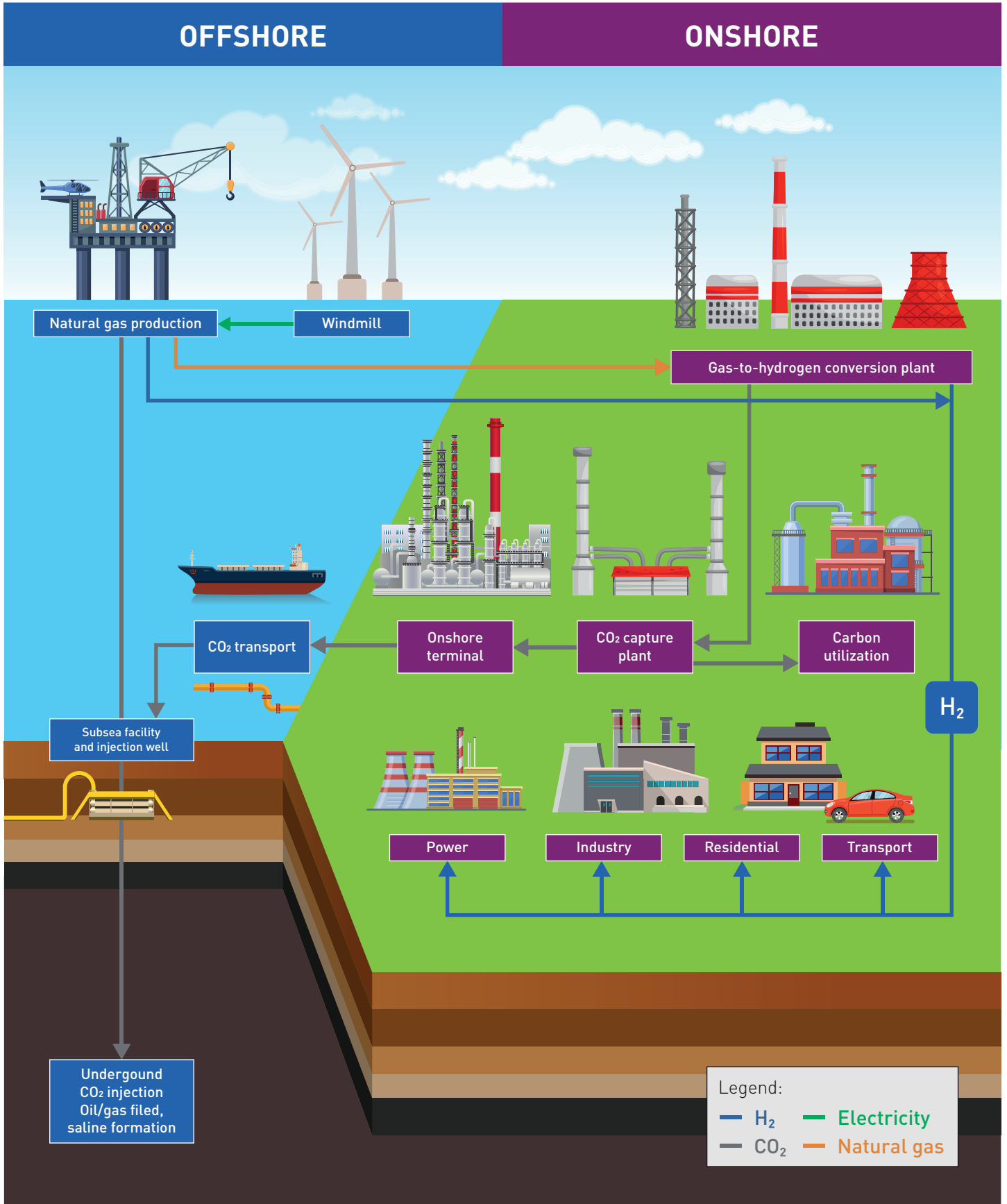
Europe's **PRODUCTION INDICATOR FOR GAS** is **46%** 

Europe is still able to meet nearly half of its consumption with domestic supply, in spite of a decline in production for the past decade

Europe's **PRODUCTION INDICATOR FOR OIL** is **23%** 

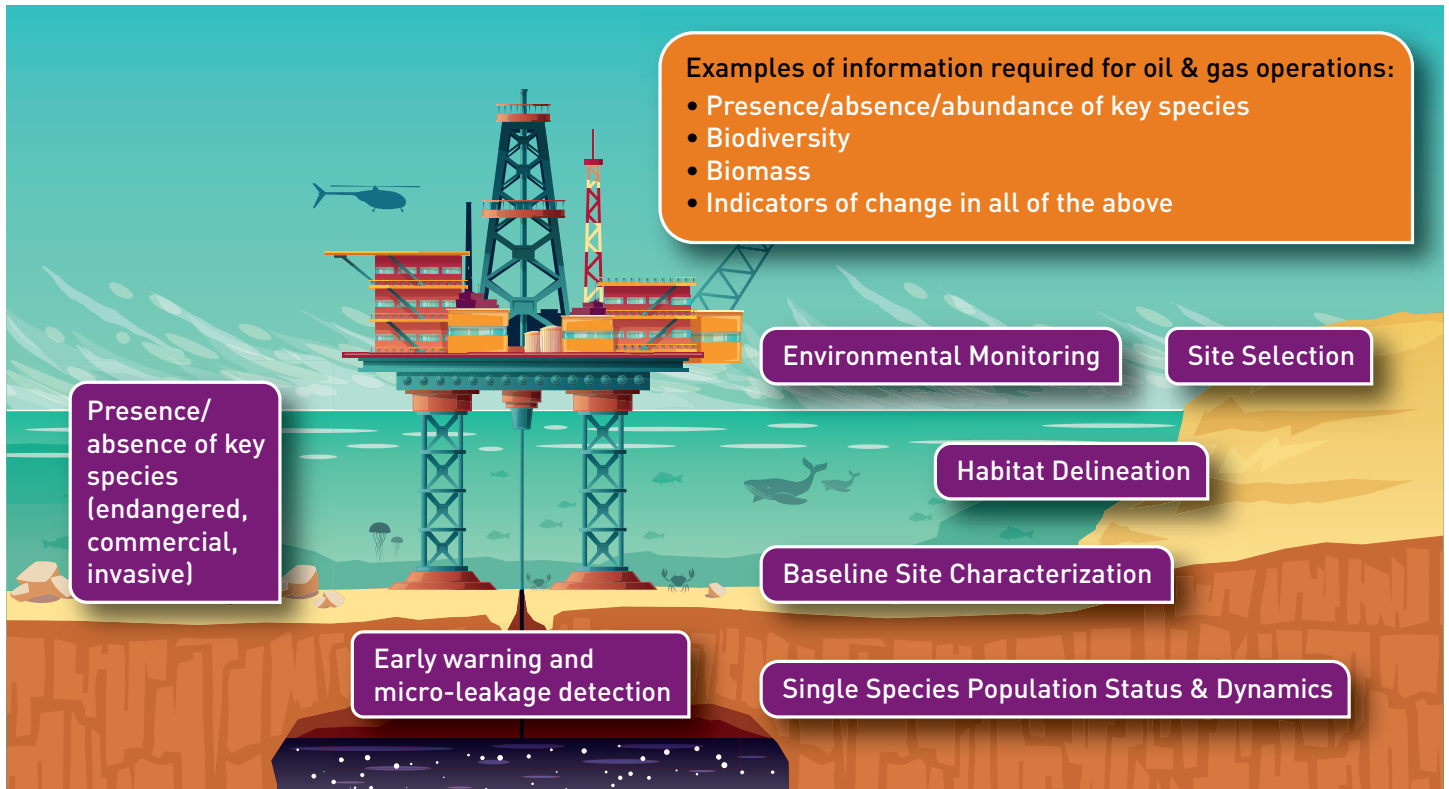
Europe is able to meet just under a quarter of its oil demand through indigenous production

The technological expertise, infrastructure assets, and operational skills of the oil and gas industry enable the future growth of Carbon Capture Utilization and Storage (CCUS), hydrogen, and offshore renewable energy.



## Contributing to ocean science

Improving our knowledge and understanding of the ocean is key to enabling a responsible and sustainable Blue Economy. Oil and gas companies undertake a variety of ecological assessments aimed at characterizing and monitoring the environments in which they operate. The industry actively shares lessons from its extensive experience operating in marine environments.



[www.iatlantic.eu](http://www.iatlantic.eu)



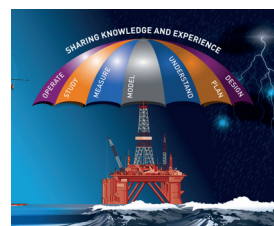
[www.soundandmarinelife.org](http://www.soundandmarinelife.org)



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### About IOGP

The International Association of Oil & Gas Producers (IOGP) is the voice of the global upstream industry. Our Members account for 70% of Europe's oil and gas production.

IOGP represents the upstream oil and gas industry before EU institutions and international organizations, including the International Maritime Organization, the United Nations Environment Programme (UNEP), Regional Seas Conventions (OSPAR, HELCOM, Barcelona Convention), the Agreement on the Conservation of Cetaceans of the Black Sea, Mediterranean Sea and contiguous Atlantic Area (ACCOBAMS) and other groups under the UN umbrella.

Equally important is IOGP's role as a uniquely upstream forum in which our Members identify and share knowledge and good practices to achieve improvements in health, safety, the environment, security, and social responsibility.