

Energy – The Global Outlook

KPMG's Global Energy Conference

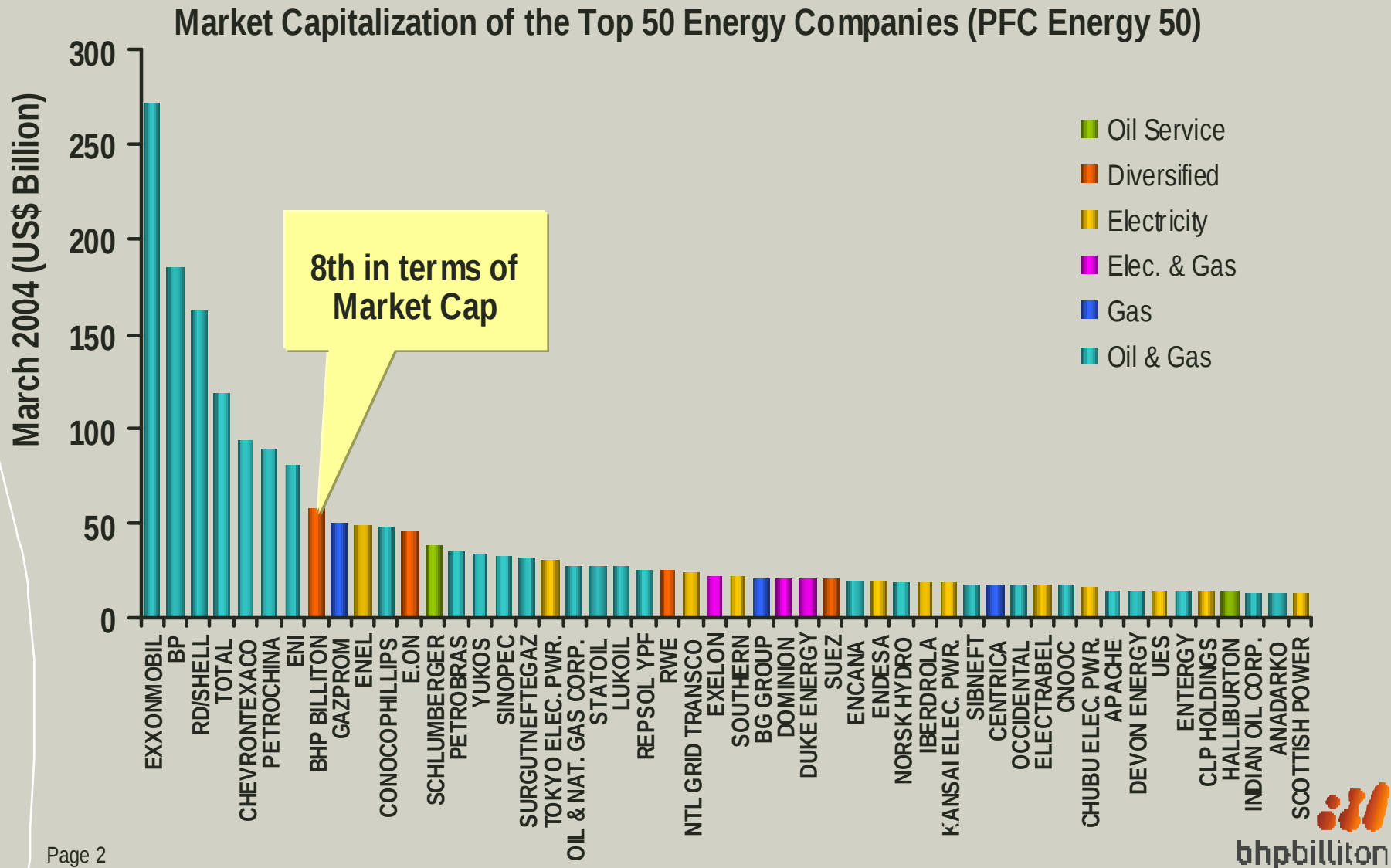
Philip Aiken

President Energy, BHP Billiton

Houston, May 2004

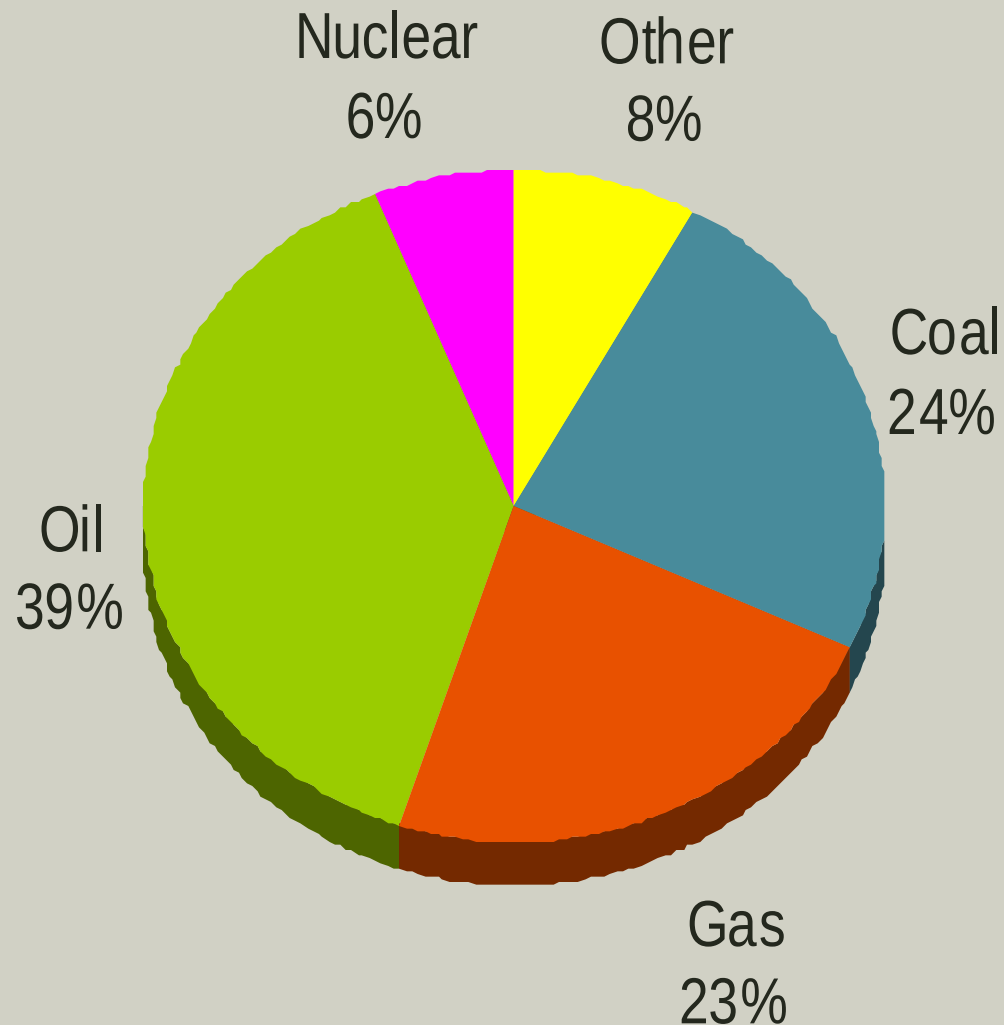


BHP Billiton – a small to medium player in a huge energy industry



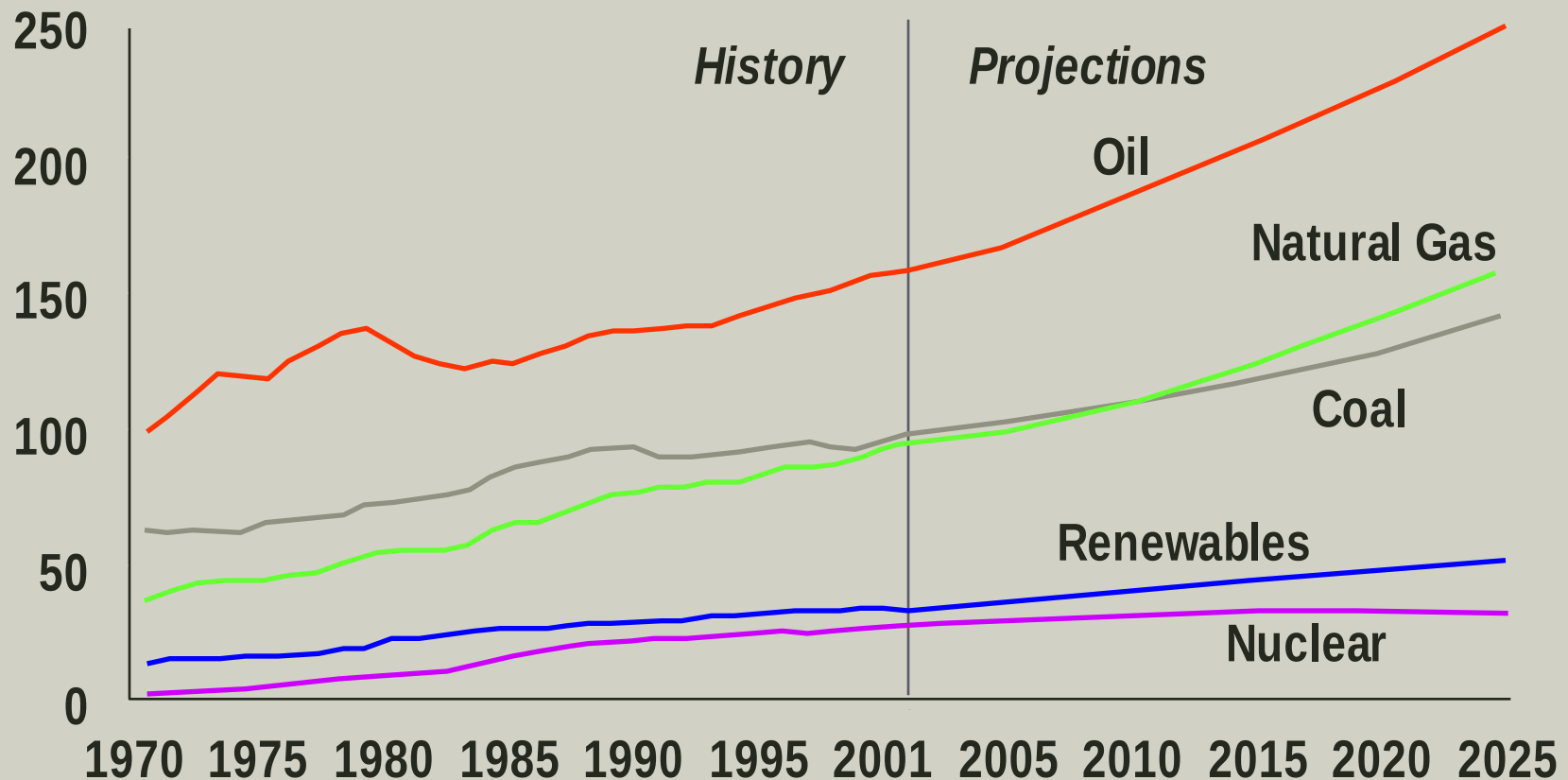
World Primary Energy Consumption 2001

Total consumption 404 Quadrillion BTU



World Marketed Energy Consumption by Energy Source, 1970-2025

Quadrillion BTU



Sources:

History – Energy Information Administration (EIA), International Energy Report 2001

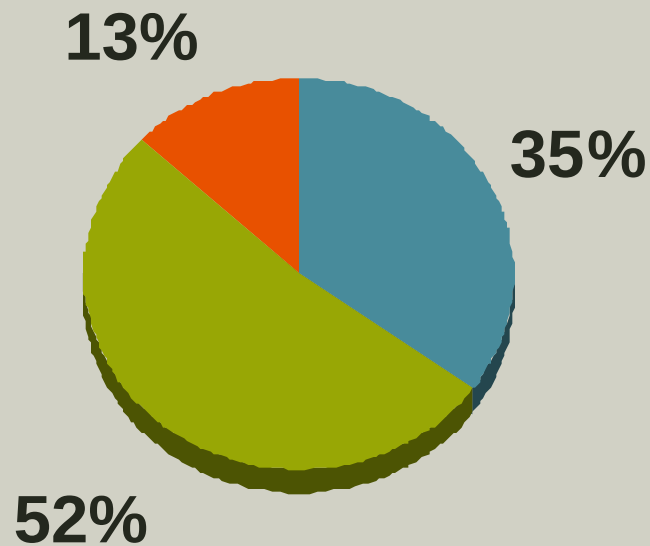
Projections: EIA, Systems for the analysis of Global Energy Markets (2004)

Energy demand growth is inevitable

- Economic growth
- Population growth
- Industrialisation
- Urbanisation
- Growth in income per capita

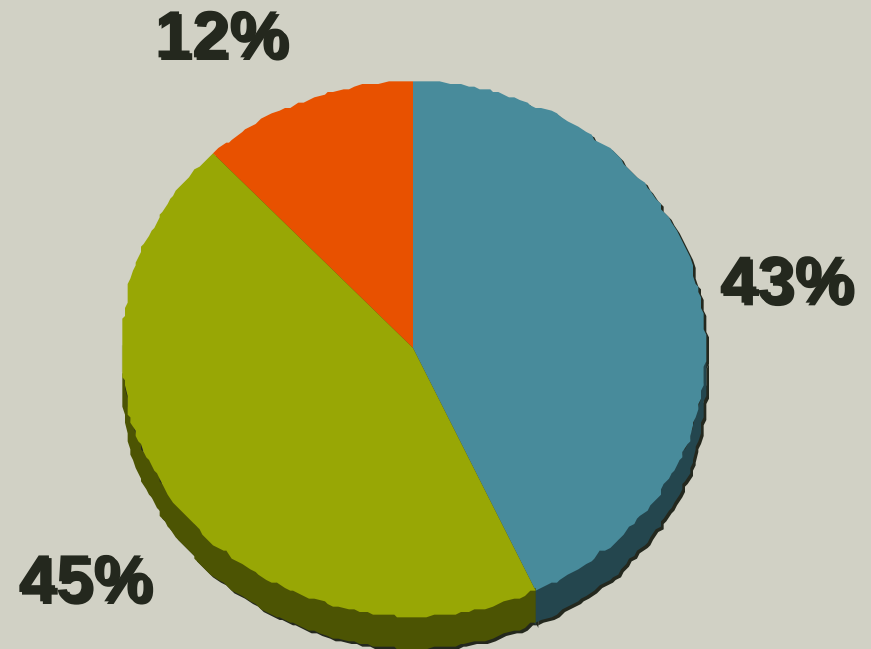
World Primary Energy Consumption 2001 - 2025

2001



404 Quadrillion BTU

2025



623 Quadrillion BTU

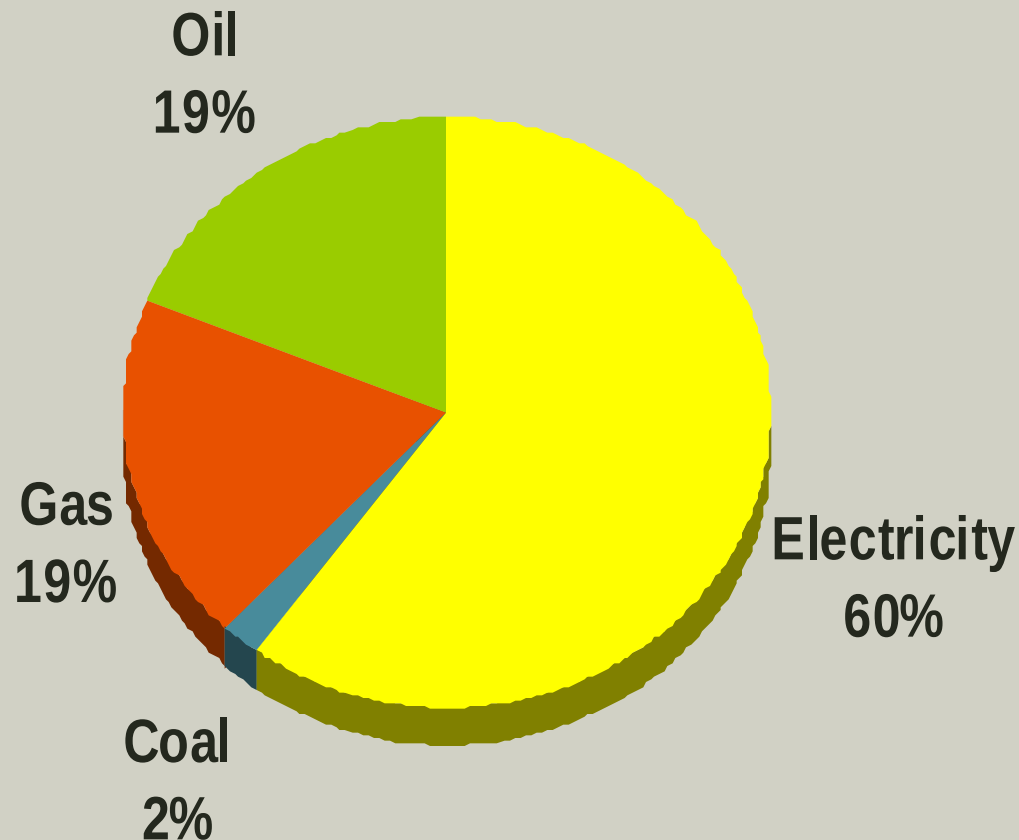
■ Developing ■ Industrial ■ FSE/EE

Consider each fuel...

- Oil use is shifting toward transportation
- Coal will remain a very important fuel in power generation, except in Europe
- Gas will be the fastest growing energy fuel

World Energy Investment 2001 - 2030

Total investment: 16 trillion dollars



Production accounts for the majority of investment in the supply chain – except electricity

Significant challenges ahead

- Capital requirements
- Management of risk
 - Developing countries
 - Market reform
 - Sustainable development agenda
 - License to build



Delivering Sustainability – Opportunities and
Challenges for the Energy Industry

19th World Energy Congress & Exhibition

5 – 9 SEPTEMBER 2004

Sydney, Australia

www.tourhosts.com.au/energy2004



World Energy Council

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