



## ORAL PRESENTATION

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# What the Future Holds for SE Asia's Exploration and Production Industry: An Independent's Perspective

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Southeast Asia remains among the fastest growing areas, in economic terms, in the world. Indeed, growth is set to accelerate over at least the next three decades according to sources such as the World Bank and IMF. The same sources and the IEA, show that energy demand will increase in line with this growth, most of which will require the consumption of fossil fuels, especially oil and gas. At the same time production in Southeast Asia is set to decline over the near term, with some countries already well into post-peak production.

The major oil companies are beginning to withdraw from the region to focus on much larger targets elsewhere, while even larger independents are moving out of Southeast Asia as part of portfolio rationalisation; so where will the required production come from? Although regional government-owned entities are taking over operations of the bigger fields, smaller operated and non-operated fields are certain to come onto the market in the near term as is already happening. Various estimates by authoritative third parties also suggest that 15 Bboe remain to be found in Southeast Asia; who is going to explore for these resources? This is an enormous opportunity for independent oil and gas companies, with long experience of building exploration and production portfolios in the region, to capitalise on this evolving set of circumstances.