

# New Norway Oil and Gas report from Energyboardroom.com

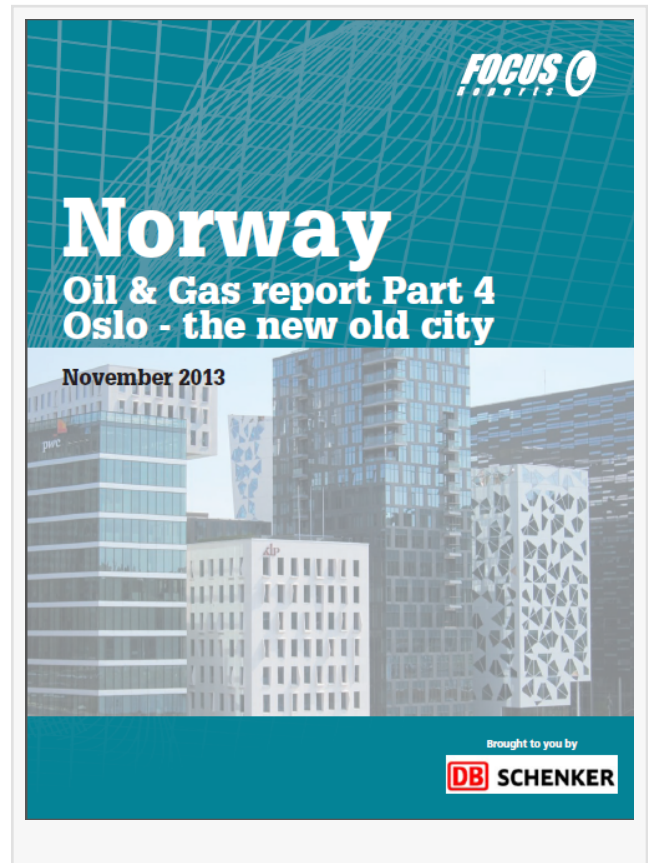
LONDON, UNITED KINGDOM, December 13, 2013 /EINPresswire.com/ -- Until today, the Stavanger area has seen most of the effects of the Norwegian oil boom; the city is widely referred to as the oil capital of Norway, despite being a town with a population of just under 125,000. The largest company in Stavanger, alongside a number of large E&P players working and operating on the Norwegian Continental Shelf (NCS), is Norway's national oil company (NOC) Statoil, which has its headquarters located just outside town. Nevertheless, an increasing number of oil-related firms are now setting up head offices in Oslo.

This [new report](#) from EnergyBoardroom on the Norwegian oil and gas sector, focused on the Oslo region, gets to the heart of why companies are beginning to look once again at Oslo, and why Norway's capital still matters when so much investment is happening off the Stavanger coast.

As the political and financial capital of Norway, Oslo still has a lot of influence over the oil and gas sector. This report also investigates the ways in which Norway is preparing for the day the oil runs out: through the country's petroleum fund, and the domestic and international companies listed on the Oslo Stock Exchange, making Norway a home for world-class technology and services for generations to come.

Energy is a major part of the makeup of the Oslo Børs exchange: when Statoil, the largest company in Norway by market capitalization, listed in 2001, energy became the dominant sector on the exchange. Many of the companies listed in Oslo are considered industry leaders, and a listing in the same market as Statoil, Seadrill and Subsea 7 will always be attractive for new international energy companies.

But Norway's oil and gas sector is also creating wider economic concerns: today, Oslo is the



world's most expensive city. The problem of over-dependency on oil may be more deeply entrenched than the government likes to admit. As the Pareto Group, a Norwegian holding company, wrote in its 2012 annual report: "The Norwegian economy was solid to the core – but was probably more oil-fueled than most people realize." Svein Støle, CEO of the holding company, explains that with a continued high oil price, "the oil sector will remain extremely profitable and as a result will attract the best people, thus increasing labor costs. At the same time the public sector will continue to grow, while many ordinary businesses are feeling the pressure between a lucrative and profitable oil industry and the public sector increasing its wages."

To hedge the economy against fluctuating revenues and to maintain competitiveness in other sectors of the economy, petroleum revenues are invested abroad through the Government Pension Fund Global (GPF), referred to in the country as the 'oil fund.' The profits from this fund are then reinvested back into the economy, building infrastructure and public works that will benefit Norwegians for generations to come, all while continuing to grow the size of the oil fund. "The generation living at the time of hydrocarbon extraction is by no means the sole 'owner' of its value, and is therefore not entitled to spend it," explains Sigbjørn Johnsen, Norway's former Minister of Finance.

Written after exclusive [interviews](#) with the country's leading decision makers, from operators to service providers, policymakers to leading [figures](#) in the world of finance, this is a unique resource for those looking beyond figures.

Featuring:

EXCLUSIVE INTERVIEW: Eivind Reiten, former CEO Norsk Hydro, current Chairman Norske Skog

INTERVIEW: Jan Arve Haugan, CEO, Kvaerner

ARTICLE: 365 days at the helm of Lundin

ARTICLE: Navigating a high cost environment

INTERVIEW: Per Gunnar Ølstad, Senior Adviser to the Oslo Stock Exchange

Michael Comi

Energyboardroom.com

+44 203 356 4889

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/180825124>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

