

International Survey, Australasia Production And Exploration Hotspot



Maxwell Drummond, Sean Buchan and Kevin Davidson.

Australasia has recently been highlighted as the global exploration and production hotspot by the Maxwell Drummond International Energy Survey 2011. Last year only 22% of the survey respondents envisaged the region's flourishing future while this has dramatically increased to 70.2% this year.

The survey, led by the consultancy company Maxwell Drummond, collected responses from business leaders within major oil and gas operators and contractors in Australasia, Europe, USA, Canada, Asia, Africa and the Middle East.

Most strikingly, renewables has been predicted to overtake oil, gas and coal as the world's prevailing energy source in the survey.

In 2010, oil or gas was expected to be the most substantial contributor to the energy mix in the next five, 10 and 15 years. But in 2011, more than 90% of respondents believed that by 2025 renewables will be the most substantial energy source.

"Respondents expect demand for oil and gas from emerging economies to dominate industry debate in 2011 (90.3%)", said Maxwell Drummond International CEO, Kevin Davidson.

He said that in contrast to last year's survey, alternative energies are now at the forefront of energy business leaders' minds as an increasingly valuable source.

The organisation has witnessed over the past six months a renewed commitment from oil giants building and acquiring teams with renewable expertise.

"Executives are finding their expertise has a new currency", said Maxwell Drummond UK GM Sean Buchan. In addition, the number of business leaders encouraging students and recent graduates to consider a career in energy has increased between 2010 and 2011, emphasising the need for fresh skills. ■

Key findings:

- 57.6% believe hiring new personnel with the specific skill sets they lack will be the best way to capitalise on the evolving energy mix.
- Expectation of North America and Europe as global energy centres has decreased between 2010 (63%) and 2011 (57.5%).
- China (24% in 2010 and 36% in 2011) has overtaken Eastern Europe (30% in 2010 and 26.3% in 2011) as the next main focus for unconventional resources.
- Points of focus for the energy industry debate include security of supply (61.1%) and environmental issues (42.2%), although ecological concerns have decreased in prominence in the past year (50% in 2010). Importance of staff training slipped from 54% in 2010 to 35.4% in 2011.
- 98.2% would encourage students and graduates to consider a career in energy.
- 63.1% cited the ability to attract and retain the right people is the main barrier to accessing experienced staff. 50.5% said a lack of knowledge transfer is also a barrier.
- 22.9% believe there is a lack of willingness/ability to recruit train from other sectors.