



A world without oil?

GLOBAL ENERGY INSTITUTE

Higher oil prices in the past led to substantial investments in the development of additional oil production capacity.

However, those investment decisions were usually grounded on the fundamental assumption that if the economy as a whole was to grow, then it will do so based on oil consumption and therefore oil production will be required to grow proportionally.

The main argument behind our upcoming report, *A world without oil?*, aims to challenge some of these assumptions, meaning certain demand changes such as growing renewable energy production, mobility electrification, changes in consumption patterns from ownership to access, mobility as a service, or additive

manufacturing among other technological disruptions may indicate the potential of a demand peak before we reach an oil supply peak.

In this scenario, oil companies may need to adapt to a new reality of the industry, a reality requiring leaner and more agile business models instead of the traditional capacity driven mentality.

Even with a growing economy, the incremental relevance of new technologies and consumption patterns may in the future demand less units of oil per unit of economic growth. That change in the demand pattern will certainly drive fundamental changes in both the business and operating models adopted by the oil industry.



Launching soon:
A world without oil?

Players must change to adapt, facing the new reality of the industry. *A world without oil?* will be available October 2018 and can be downloaded then at www.kpmg.com/oilgas.

KPMG's Global Energy Institute examines key issues for decision makers and offers insights from global KPMG thought leaders on the trends that are driving and shaping the energy industry today. It is a worldwide knowledge-sharing forum on current and emerging industry issues and interacts with its over 30,000 members through multiple media channels, including thought leadership, webcasts, videos, white papers and events.

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