



RystadEnergy

UKCS in transition: activity and drilling outlook

Rystad Energy Market Presentation

Anya Albot – VP Supply Chain Analysis

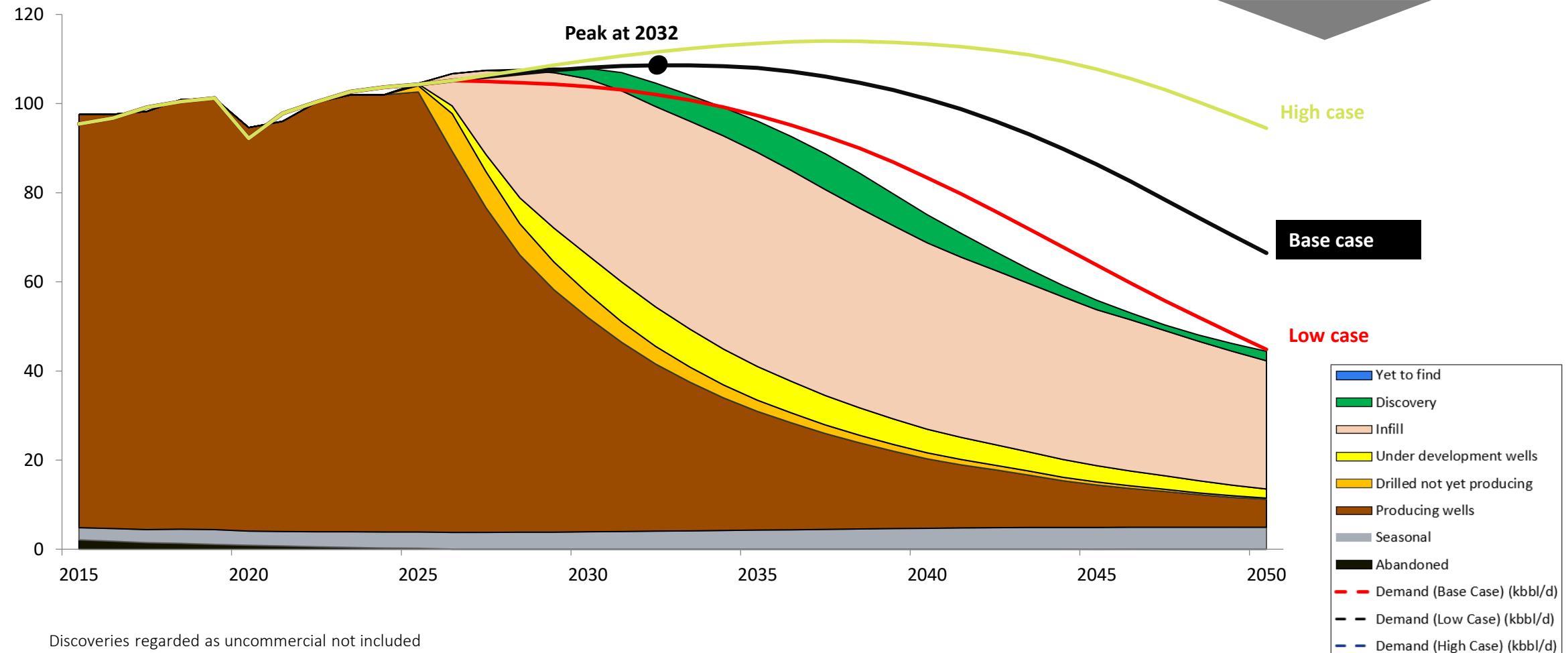
November 2025



Call on drilling already existing assets and developing new discoveries under all oil demand pathways

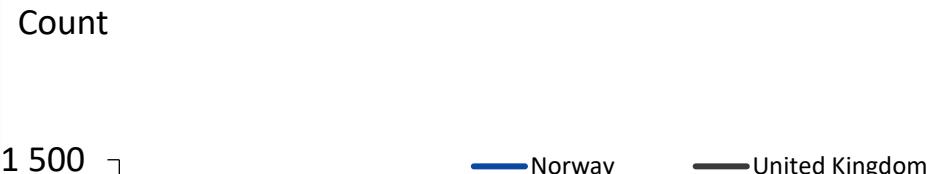
Total liquids demand vs current supply

Million barrels per day

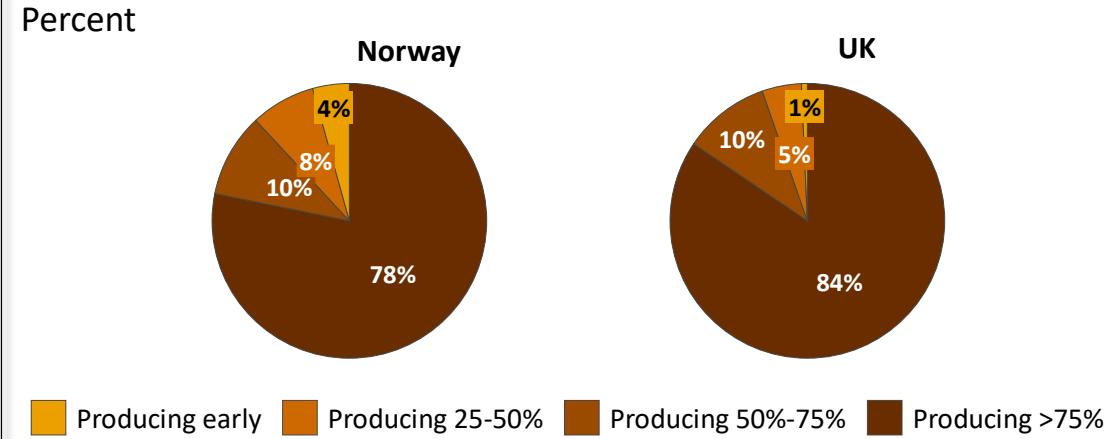


Norway sees growth in drilling activity through to 2030 while UK sees growth in well abandonments

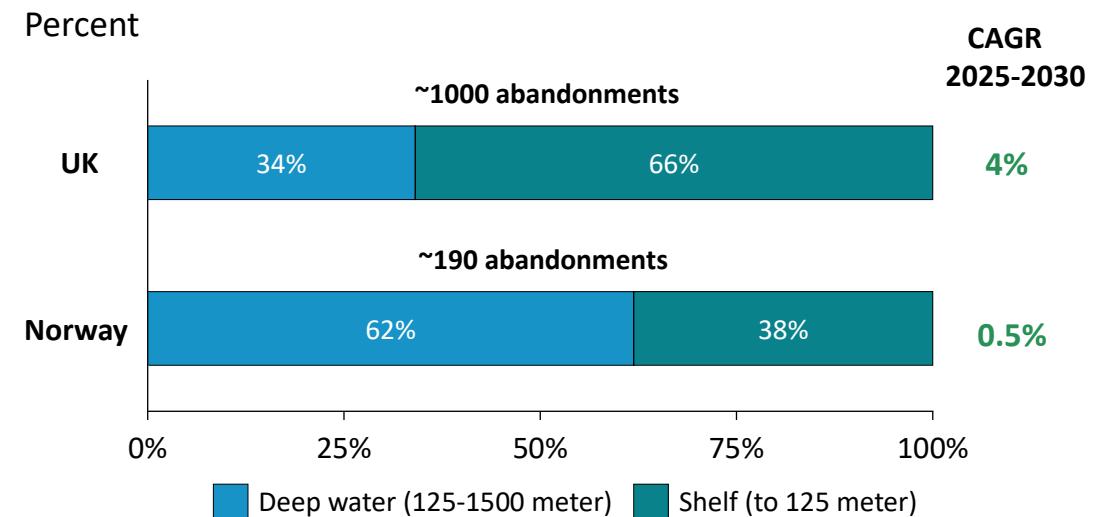
Number of active offshore producer wells (oil assets only)



Life cycle of offshore wells 2025 (oil assets only)



Number of offshore well abandonments (2025-2030)

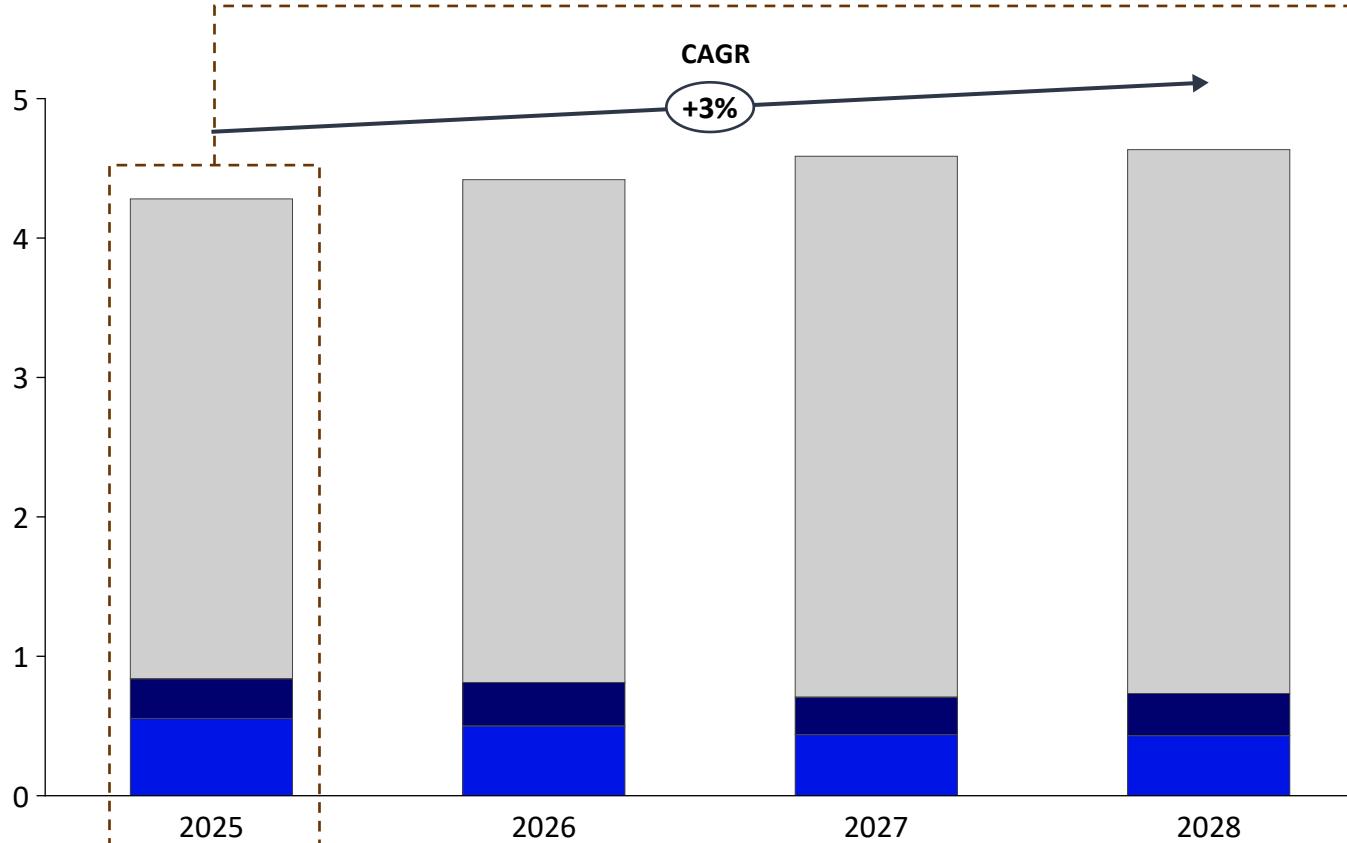


Global offshore well intervention industry is set for growth

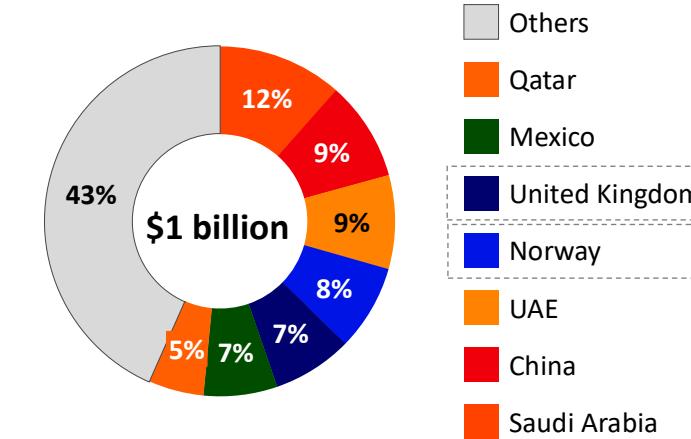
Global offshore well intervention spending

Million USD, nominal

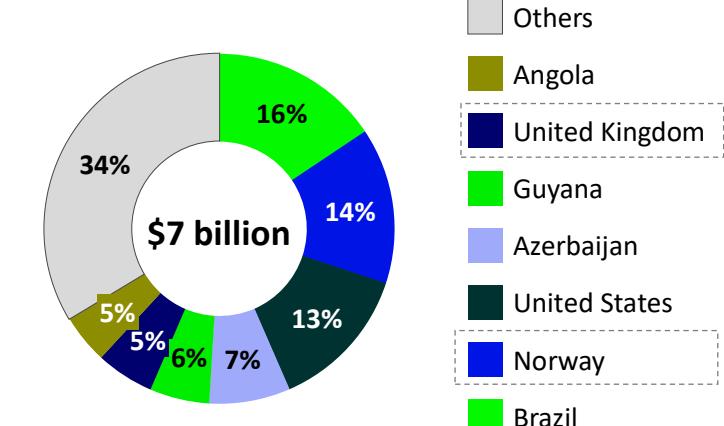
Others United Kingdom Norway



Well intervention expenditure 2025-2028 (to 125m water depth)



Well intervention expenditure 2025-2028 (>125m water depth)

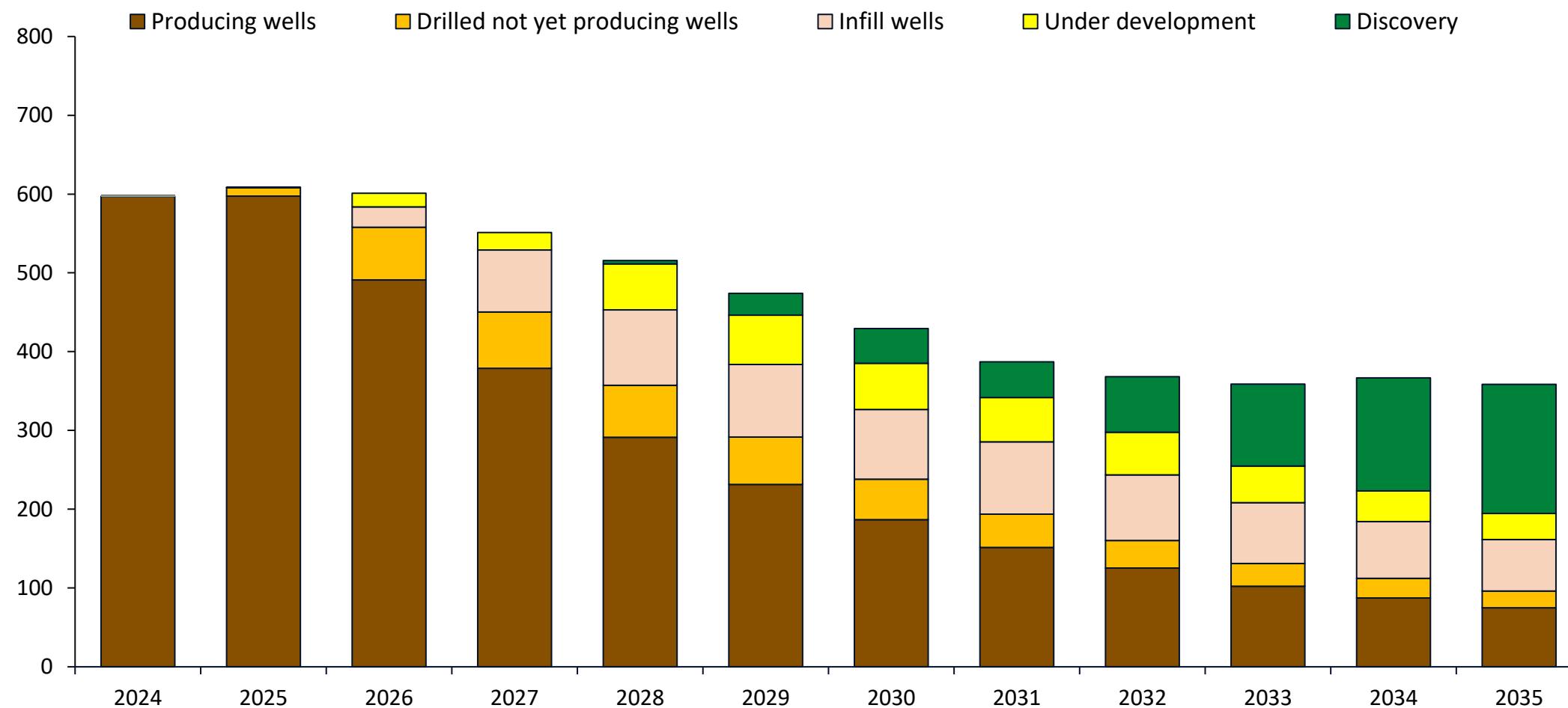


*Includes wireline & perforating, coiled tubing, intervention units, intervention tools, stimulation services, well management
Source: Rystad Energy ServiceCube

Liquids production to decline by up to 70% by 2035 in the absence of substantial infill drilling activity

Liquids production offshore UK

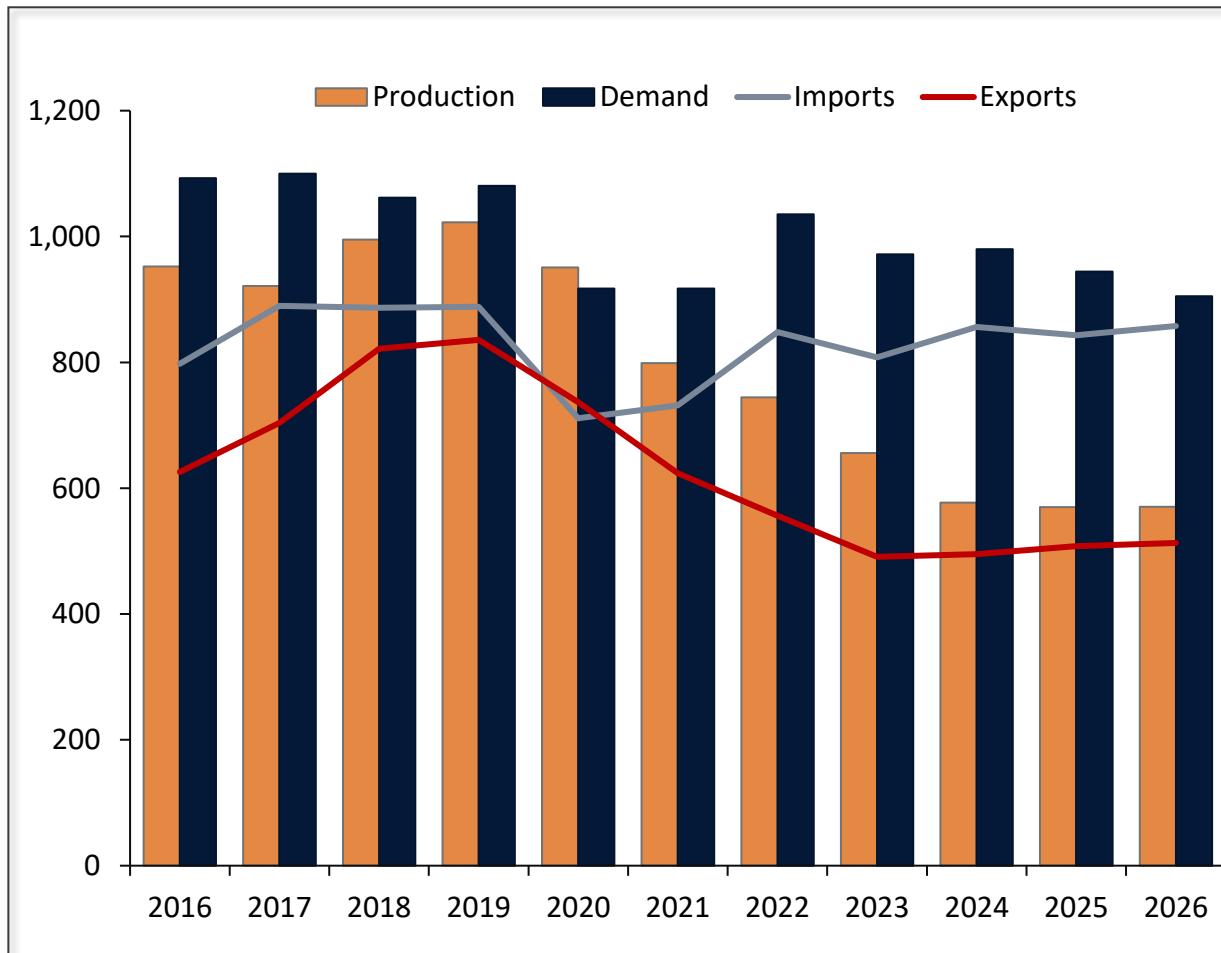
Thousands barrels per day



UK demand for petroleum liquid products drops just 8% by 2035

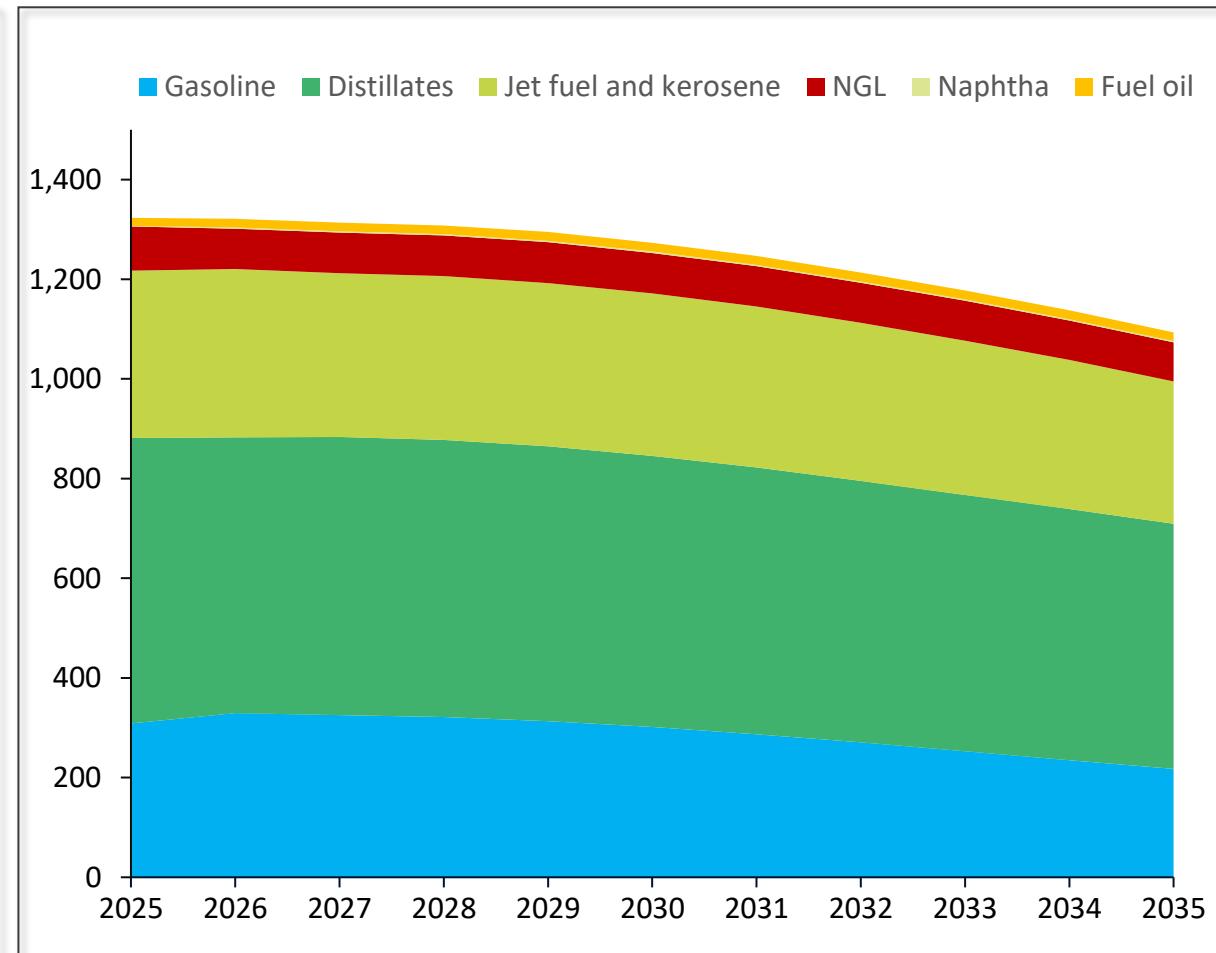
UK crude oil demand, production, imports, and exports, 2016-2026

Thousands barrels per day



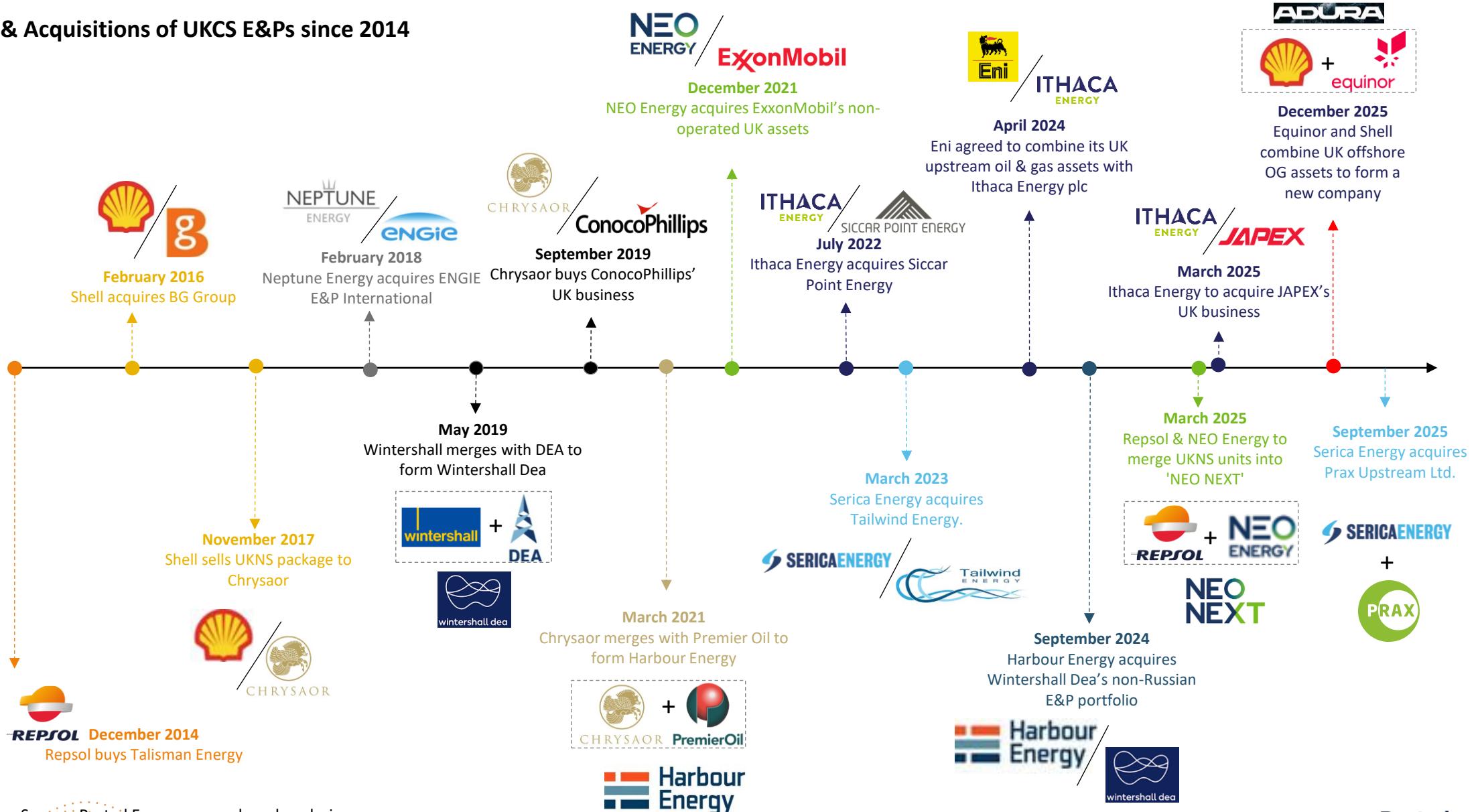
UK demand for liquid petroleum products forecast to 2035

Thousands barrels per day



Consolidation wave is reshaping the UKCS

Mergers & Acquisitions of UKCS E&Ps since 2014





RystadEnergy

Navigating the future of energy

Rystad Energy is an independent energy consulting services and business intelligence data firm offering global databases, strategic advisory and research products for energy companies and suppliers, investors, investment banks, organizations, and governments.

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