

Top 10 facts about PEAK OIL

1. **Global oil use > 80 million barrels per day**

In the UK, we use nearly 2 million barrels every single day

2. **Oil discoveries peaked in the late 1960s**

Consumption has exceeded discoveries since the mid-1980s

3. **Most of the major oil fields are in decline**

Over 80% of the largest oil producing countries have passed their peak production and are now in decline

4. **Remaining oil deposits are inaccessible...**

e.g. Deep sea deposits in the Gulf of Mexico or the Arctic

5. **...or requires lots of energy to process**

Processing oil sands requires 3x the energy of conventional oil

6. **Major oil companies are spending more on buying back shares than on exploration**

Exxon is on track to buy back all its shares by 2024

7. **We are at or near global peak oil production**

Industry experts predict this will occur between now and 2015

8. **Demand for oil continues to grow...**

Energy needs are expected to double between 2000 and 2030

9. **...pushing up prices and affecting supplies**

Crude oil prices have doubled in just 12 months to January 2008
Iran and China have already experienced rationing at the pumps

10. **We need to reduce our reliance on oil**

What will a low-energy, low-carbon future be like? Help us decide!

For further information, check out: www.transitionwestberks.org
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