It took us 125 years to use the first trillion barrels of oil.

We'll use the next trillion in 30.

So why should you care?

Energy will be one of the defining issues of this century. One thing is clear: the era of easy oil is over. What we all do next will determine how well we invest the energy needs of the entire world in this century and beyond.

Demand is surpassing seven billion. As populations grow and economies take off, nations in the developing world are seeking the benefits of a lifestyle that requires increasing amounts of energy. In fact, some say that in 20 years the world will consume 40% more oil than it does today. At the same time, some of the world’s oil and gas fields are maturing. And new energy discoveries are mainly occurring in places where resources are difficult to extract, physically, economically and even politically. As growing demand meets tighter supplies, the result is more competition for the same resources.

We can wait until it's too late or do something. Or we can come together to work, to start by asking the tough questions: How can we meet the energy needs of the developing world and those of industrialized nations? What role will the United States play in this new world of energy? How do we protect the environment? How do we accelerate an conservation efforts? Whatever actions we take, we must look not just to this year, but to the next 50 years.

At Chevron, we believe that innovation, collaboration and conservation are the cornerstones on which to build this new world. We cannot do this alone. Corporations, governments and every citizen alike play a part in the development of energy solutions. As a leader in this effort, Chevron works with governments, universities, nongovernmental organizations and educators, politicians and policy makers, environmentalists, leaders of industry and each one of you to be a part of reshaping the next era of energy.
It took us 125 years to use the first trillion barrels of oil. We’ll use the next trillion in 30.

Cambridge Energy Research Associates
http://www.cera.com

In 20 years the world will consume 40% more oil than it does today.

EIA Projections of Oil Production Capacity and Oil Production
http://www.eia.doe.gov/emeu/international/forecast.html#Forecasts

At the same time many of the world’s oil and gas fields are maturing.

The Economist
http://www.economist.com/agenda/displayStory.cfm?story_id=4077933

New energy discoveries are mainly occurring in places where resources are difficult to extract physically, economically, and politically.

American Associates of Petroleum Geologists
http://www.aapg.org/explorer/2005/01jan/discoveries.cfm