

# Oil Peaked in 2006 and production will halve by 2030

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Steep decline in oil production brings risk of war and unrest, says new study

- Output peaked in 2006 and will fall 7% a year
- Decline in gas, coal and uranium also predicted

Ashley Seager  
Monday October 22, 2007  
The Guardian (extract)

"World oil production has already peaked and will fall by half as soon as 2030, according to a report which also warns that extreme shortages of fossil fuels will lead to wars and social breakdown.

The German-based Energy Watch Group will release its study in London today saying that global oil production peaked in 2006 – much earlier than most experts had expected. The report, which predicts that production will now fall by 7% a year, comes after oil prices set new records almost every day last week, on Friday hitting more than \$90 (£44) a barrel.

"The world soon will not be able to produce all the oil it needs as demand is rising while supply is falling. This is a huge problem for the world economy," said Hans-Josef Fell, EWG's founder and the German MP behind the country's successful support system for renewable energy.

The report's author, Joerg Schindler, said its most alarming finding was the steep decline in oil production after its peak, which he says is now behind us.

The results are in contrast to projections from the International Energy Agency, which says there is little reason to worry about oil supplies at the moment.

However, the EWG study relies more on actual oil production data which, it says, are more reliable than estimates of reserves still in the ground. The group says official industry estimates put global reserves at about 1.255 gigabarrels – equivalent to 42 years' supply at current consumption rates. But it thinks the figure is only about two thirds of that.

Global oil production is currently about 81m barrels a day – EWG expects that to fall to 39m by 2030. It also predicts significant

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falls in gas, coal and uranium production as those energy sources are used up."

<http://www.guardian.co.uk/oil/story/0,,2196435,00.html>