

Only 20 countries are responsible for nearly 90% of planned extraction from new oil and gas fields and fracking wells through to 2050.

Among those, five global north countries with the greatest economic means to rapidly phase out fossil fuel production are responsible for a majority (51%) of carbon-dioxide (CO₂) pollution threatened by new oil and gas fields through 2050. None of these countries come anywhere close to fulfilling the UN Secretary-General's demands for a 1.5°C-aligned oil and gas phase-out.

The Face of Climate Hypocrisy

Norway



THIS PLANET WRECKER IS EUROPE'S LARGEST PRODUCER OF OIL AND GAS AND IS POISED TO BE THE WORLD'S 12TH LARGEST DEVELOPER OF NEW OIL AND GAS FIELDS.

Cumulative CO₂ pollution
(3 Gt CO₂) threatened by new extraction
until 2050 equals:

Lifetime emissions of **19** new coal plants

60 years
of Norwegian domestic emissions

Non-Compliance with UN Secretary-General oil and gas demands:

✗ End new oil and gas licensing

✗ End funding for new oil and gas

✗ Cease new extraction projects

✗ Commit to 1.5°C-aligned and equitable oil and gas phase-out

Norway is pursuing an aggressive policy to increase oil and gas exploration, having awarded in the 10 years from 2012-2021 as many exploration licenses as in the 47 years prior. Norway already exports ten times its domestic emissions through oil and gas exports.

In 2023 the Norwegian Government awarded 47 new licenses to 25 different oil and gas companies on the Norwegian shelf, and announced a new Awards in Predefined Areas licensing round that was expanded with 92 blocks, among them several in the vulnerable arctic Barents Sea.

Norway earned USD 89 billion in oil and gas revenues in 2022 due to the high prices that followed Russia's invasion of Ukraine, notwithstanding the dividends earned through state-owned oil

and gas company Equinor. Norway's sovereign wealth fund currently holds USD 1.3 trillion in assets, for a total population of 5.4 million.

Norway's temporary tax break that was introduced as a response to the Covid-19 pandemic has led to a staggering 35 projects greenlighted in the last two and a half years. Aggregated, the 35 projects are estimated to hold a total of 2.5 billion barrels of oil equivalent (boe) in economically and technically recoverable resources.

Norway's continued promotion of oil and gas exploration and development is in stark contradiction with its international commitments. Norway was recently on the record at COP27 in Sharm el Sheikh pushing for an outcome recognizing the need to phase out "unabated fossil fuels" but has recently approved 19 new oil and gas projects, a move that was condemned by international civil society.