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Evaluation of the prospects of shale gas development to the European economy: Lessons learnt from America**Enongene Julius Nkwelle**

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Energy constitutes an integral and indispensable strategic component of any viable economy. In an era where conventional oil and gas is gradually running out, global attentions have been focusing on other unconventional sources of energy to meet up with the growing future energy demands. Europe constitutes one of the largest economic regions in the world with above 75% of the regions energy is imported. After a drastic change in energy consumption pattern in the US moving from basically dependent on imported LNG from other parts of the world to today potential exporters of natural gas, the US example has highlighted the potential in developing shale gas resources which to date constitutes about 25% of US energy. Shale gas has been able to be a game changer in the US making the once energy deficient country to today an energy sufficient economy with prospect of becoming a net exporter in the near future. This has incited even more interest in the production and development of these unconventional gas resources in other regions in the world. Europe being dependent mainly on imported natural gas from Russia, this study had as main goal to evaluate the prospects that shale gas development and production would have on the European economy. Being a desk study, several methods including simple statistical analysis, content analysis and descriptive analysis were employed to critically analyze secondary data obtained from peer reviewed article, journals, government agencies reports etc., to establish relevant points. Strategic business tools were also used to evaluate the shale gas business atmosphere in the region and essential key findings were reached.

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