

Large challenges lie ahead

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Oil industry supply harbour

In the longest fjord in the Faroes lies the port of Runavík. For the past few years it has also functioned as the supply base for offshore activities in the Faroes. Because the existing contracts, which covered the first eight drillings have expired, a state of free competition exists once again between supply companies and other ports. Therefore, the Port of Runavík feels compelled to adopt a more aggressive attitude to retain activities within the area.

-We wish to retain, and hopefully increase supply base activities in the area. This is the main reason for our participation at ONS 2008. If we do not participate we cannot expect to gain anything, it's as simple as that. Free competition for supply base activities means we have to be careful we do not lose what we already have gained, says Mr Klæmint Østerø, chairman of the Board for the port authorities.

Atlantic Supply Base, based in Runavík, has since 2000 held a contract, which determines they are the sole supply base for the oil companies, which have been active in the Faroes. This contract expired on the 14th of April of 2008, so new challenges lie ahead for the Runavík Town Council.

Largest ever

Although the Port of Runavík with its experience feels confident of continuing its supply base activities, it also feels it must present itself at ONS. Apart from the stand at the exhibition, the Council has – together with the Tórshavn Town Council – a large cultural event on the quayside in Stavanger, which hopefully will be an eye-opener for a larger number of people regarding the Faroes in an oil industry context.

Close to oil areas

As oil has become extremely



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expensive, oil companies are looking for alternative ways to reduce their own oil consumption. This could soon become an advantage for the Port of Runavík.

-From oilfields on the Norwegian side of the border, it takes six hours less to sail to Runavík compared to Aberdeen - twelve hours in all back and forth. As our services have always been satisfactory and our

prices are lower than for example Aberdeen and Stavanger, it is thinkable we will see an increase in activity levels, says Mr Østerø, in a comparison of the advantages of Runavík to other areas.

Expansion opportunities

-The Runavík Town Council has monitored oil industry developments for a long time and

has prepared itself to expand activities. This means we have several areas available, which within a very short time can be developed for oil industry activities, if we were fortunate enough to receive more activity, says Mr Østerø.

Faroese are professional

-Faroese are professional, and just the thought of Faroese food makes my mouth water, says Mr Kjell Ursin Smith, who among other posts, is the CEO for ONS, when discussing Faroe participation in an oil industry and at ONS.

Oil industry

-Faroese are professional, are visible and are present in the industry. This is very good. I have personally had the pleasure of seeing the work Faroese have done to increase the knowledge on Faroe activities, and it has impressed me, says Mr Smith, commenting on Faroese participation in an oil industry in general.

He is also of the opinion that Faroese are good at making themselves visible, by for example having a stand in the festival area and adds that he is always very interested in seeing the Faroe stand, in particular the good food on offer to visiting guests.

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Large diversification

ONS has been held 18 times previously and this time the exhibition is bigger than ever, with upto 35.000 visitors and covering an area of 18.800 sq m2.

-I am particularly proud of the diversification we have at the exhibition this year. The ONS festival is on the Stavanger harbour and is also an aspect I am especially proud of, as it is a special event, with many stands and artists, says Mr Smith.

In size, the largest participating

companies this time are FMC Technology, StatoilHydro and Cameron, but in respect to turnover General Electric, GasProm, StatoilHydro, ExxonMobil and Schlumberger are counted among the largest companies.

-ONS is special in that we have all of the worlds largest energy companies as participants, so many contacts will no doubt be made at the exhibition. The exhibition however, is also a social event, were old friends meet and simultaneously new ties are made on a worldwide basis, says Mr Kjell Ursin Smith, CEO at ONS.

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