

# UKCS Offshore Drilling Activity Down 57%

Offshore activities in the oil & gas sector are continuing to fall with the latest industry figures released by Deloitte showing that drilling operations within the UK Continental Shelf have more than halved in the last 12 months.

Deloitte's North West Europe Review, which summarises drilling and licensing in the region and is produced by its Petroleum Services Group (PSG), reports that only 15 exploration and appraisal wells were spudded in the UK between the beginning of April and the end of June 2009 - a 57% decrease on the same period last year and a further 17% fall from the first quarter of this year.

Of the wells spudded, the majority (27%) of wells were located in the Moray Firth and West of Shetland (27%) which have not seen relative levels of activity this high before, with fewer than 10% of all UK wells situated there.

A further 20% were located in the Central North Sea, 20% in the East Irish Sea, with the Southern North Sea falling to 6%.

Deloitte's Review also summarises licensing and deals, oil price fluctuations and corporate or asset acquisitions carried out since April of this year. The second quarter of 2009 saw the average Brent Blend oil rise 47% from 46.66 USD/bbl on 1<sup>st</sup> April 2009 to 68.50 USD/bbl on 30th June 2009.

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<https://www.hydro-international.com/content/news/ukcs-offshore-drilling-activity-down-57>

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