

The world consumes two barrels of oil for every barrel discovered.

So is this something you should be worried about?

The fact is, the world has been finding less oil than it's been using for twenty years now. Not only has demand been soaring, but the oil we've been finding is coming from places that are tough to reach. At the same time, more of this newly discovered oil is of the type that requires a greater investment to refine. And because demand for this precious resource will grow, according to some, by over 40% by 2025, fueling the world's growing economic prosperity will take a lot more energy from every possible source.

The energy industry needs to get more from existing fields while continuing to search for new reserves. Automakers must continue to improve fuel efficiency and perfect hybrid vehicles. Technological improvements are needed so that wind, solar and hydrogen can be more viable parts of the energy equation. Governments need to create energy policies that promote economically and environmentally sound development. Consumers must demand, and be willing to pay for, some of these solutions, while practicing conservation efforts of their own.

Inaction is not an option. But if everyone works together, we can balance this equation. We're taking some of the steps needed to get started, but we need your help to get the rest of the way.

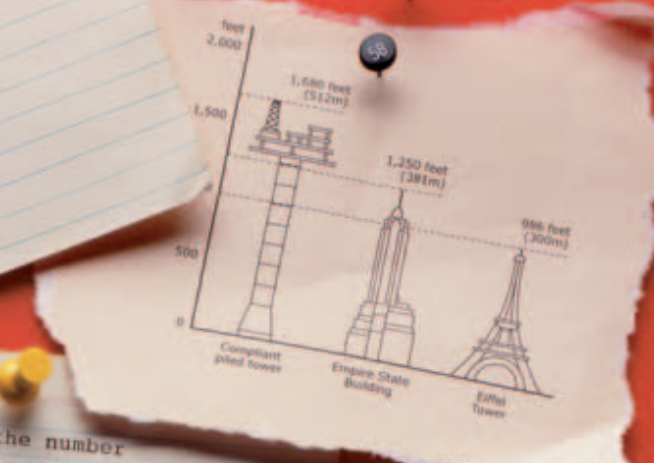
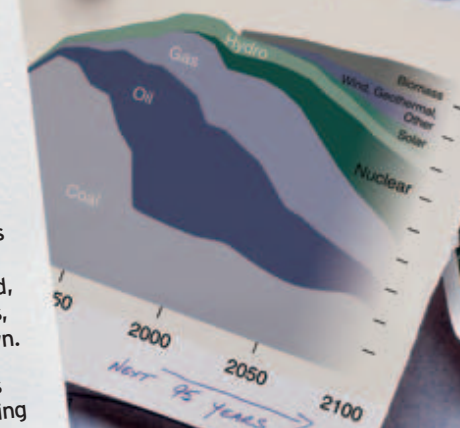
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The world consumes 84 million barrels of oil a day.

By 2030 the number of cars in the world will increase by 50%.

World Energy Demand



⚠️ Chevron Steps Taken:

- Thinking to the future:**
- Committing more than \$300 million each year on clean and renewable energies
- Finding even more energy today:**
- In 2004, achieved exploration record 78% higher than 10-year industry average
 - Using steamflooding to extract heavy oil that was previously unrecoverable - more than 1.3 billion barrels from one field alone



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