



Oil sands continues to increase output to meet world demand

In a 2008 industry survey, the Canadian Association of Petroleum Producers (CAPP), determined that Canadian production of crude oil will continue to expand to meet national and global demand. The maturity of conventional oil resources means that Alberta's oil sands will be the single largest factor for production growth in Canada's energy industry.

From a daily output of about 1.2 million barrels per day, CAPP forecasts that **output from Alberta's oil sands will grow approximately 33 percent**, to 1.6 million barrels per day of crude oil equivalent in the next year. This moderate-case growth in production will require investment in extraction and processing facilities to transform the raw bitumen into a marketable synthetic crude oil; all of which means long-term opportunities for suppliers to the industry.

Growth in production also means growth in requirements for maintenance, repair, and operation of the processing and extraction facilities – all of which will add up to expenditures many times greater than the initial capital investments required.

The National Buyer/Seller Forum is the place to be to hear from the industry and its leaders on the plans for expansion in extraction and processing. Register today to secure your seat at this important event: www.nationalbuyersellerforum.ca

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