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The Future of Petroleum R&D: DOE's Viewpoint

Energy research and development in general and petroleum R&D specifically have endured a long downturn in industry support. Companies, faced with price volatility and stockholder demands, have cut investments in long term R&D to enhance profitability and survivability in the near term for a couple of decades. While a few companies are moving slowly back to a centrally managed R&D function, they are the exception. Thus, the Government share of R&D funding has grown, even with a static budget. With the announcement of the President's National Energy Plan (NEP) last spring and in the face of new technology challenges for more oil and gas production, the Department of Energy is developing its program implementation response to the NEP. Changing priorities dictate changes in program direction and new initiatives for DOE's oil and gas efforts. This paper will address the program designed to support the NEP.