

# EDW PRESS RELEASE: FRACKING ALL THE WAY TO THE BANK?

Submitted by: EDW Technology

Thursday, 24 May 2012

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Despite recent reports about earth tremors caused by a gas extraction method known as 'fracking', this particular mode of gas extraction could represent the potential to fulfil the wholesale gas markets' insatiable demand for new resources for decades to come – as long as some fundamental issues can be overcome.

Across the 'Pond', fracking operations have soared in the US a dozen-fold since 2000, and are now responsible for producing 4.9trillion cubic feet of gas a year, or a quarter of the USA's total gas output. And now industry watchers in the UK and Europe are citing this method as a potentially huge market on this side of the Atlantic too.

"Fracking is controversial as far as the public is concerned, but we have to find new ways of exploring previously untapped gas reserves if we are to meet our obligations and fulfil demand in the future," explains Graham Paul, Director, EDW Technology Limited. "We have a massive and untapped natural reserve underneath our feet, and the only way of getting that gas out efficiently is through fracking. This is a recoverable gas supply that until recently was out of reach. Now, thanks to developments in extraction, we could have the ability to meet Europe's gas demands well into the future," he adds.

A huge reserve:

Europe's shale gas reserves are potentially 639trillion cubic feet, almost as much as the vast North American reserves. But there is a problem – fracking isn't cheap. While the European gas may be technically recoverable, it may not be economically viable for several reasons. Firstly, the geology of the continent means that the shale gas deposits are much deeper underground, forcing drilling to go further down and costs to go up.

Secondly, shale extraction is a relatively small-scale operation in Europe, with only 100 purpose-built rigs available, compared to the vastly superior US operations at 1,600 rigs.

Public and governmental opposition:

Finally, opposition to fracking in Europe is far more vocal than it is in the US, leading to much tighter rules and regulations on drilling. Even if the first two problems can be overcome, it is this third issue that could scupper wide-scale fracking in the UK and Europe. "Regulations and environmental concerns means that it is very difficult to persuade both the government and the public that fracking is a viable option," explains Graham Paul of EDW. "If we cannot present the case for fracking in a way that satisfies the concerns of the government and the environmental lobbyists, as well as the general public, we could be delaying operations for years. And that means we would have to continue relying on third parties to supply our gas, rather than developing our own industry. It could be a wasted opportunity, and that would be a terrible shame because fracking could effectively secure our future energy needs for decades to come," he concludes.

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Notes for Editors:

About EDW:

EDW have a long history in developing, implementing and supporting best-of-breed software solution for retail electricity billing and customer management including their bespoke power quoting software (<http://www.edwt.org/products/quote-lab>) for the industrial and commercial market sector.

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