

# News story: Jobs boost as North Sea field makes first oil delivery

Located around 125 km east of the Shetland Islands, the £2 billion investment in the Kraken oilfield by oil and gas development and production company EnQuest, was made possible by the UK Government's support for the sector.

The oilfield is expected to contain around 128 million barrels of oil and support more than 1,000 jobs in the UK for each year of its more than 20 year lifespan.

Business and Energy Secretary Greg Clark said:

This is a landmark project for EnQuest and the UK oil and gas sector as one of the largest new oil fields to come on-stream in the North Sea in a decade.

This has been made possible through significant UK government support worth £2.3 billion over two years to encourage investments of this type in the North Sea, supporting thousands of highly-skilled jobs.

We'll continue to build on this support for the oil and gas sector as it looks to seize the significant opportunities that lie ahead.

The North Sea currently supports around 330,000 jobs across the UK with a supply chain that had an estimated turnover of £28 billion in 2016.

Scottish Secretary, David Mundell said:

This is fantastic news and will help ensure skilled, secure jobs in the vital North Sea oil and gas industry, which is very much still open for business.

The UK Government is committed to helping the oil and gas industry maximise future prosperity. We stand ready to continue to support the industry as it seizes this tremendous opportunity.

The UK Government is continuing to encourage investment to ensure industry is able to maximise the recovery of oil and gas from the UK Continental Shelf in the North Sea.

The Kraken Area (Kraken and Kraken North) is estimated to have 3% of remaining UK oil reserves, 2% of total oil and gas reserves and, at peak in 2019, to be responsible for 3% of total UK oil and gas production.