This study found that most small producers do not have access to the research and development resources that would enable them to assess the validity and cost effectiveness of different technologies. This is where technology transfer organizations such as PTTC and the University of Kansas’ Tertiary Oil Recovery Project have stepped in to help disseminate critical information to independent producers.

A report published in the Dec. 22 edition of the Wall Street Journal quotes Qatari Oil Minister Mohammed Bin Saleh al-Sada saying, “Those who cannot stand the pressure of lower prices will have to step down and give way to those who can do better in terms of efficiency.”

The U.S. oil and gas exploration, drilling and producing industry has been at the forefront of technological advances and cost reductions, and can accept the challenge of increasing its efficiency and further reducing costs.