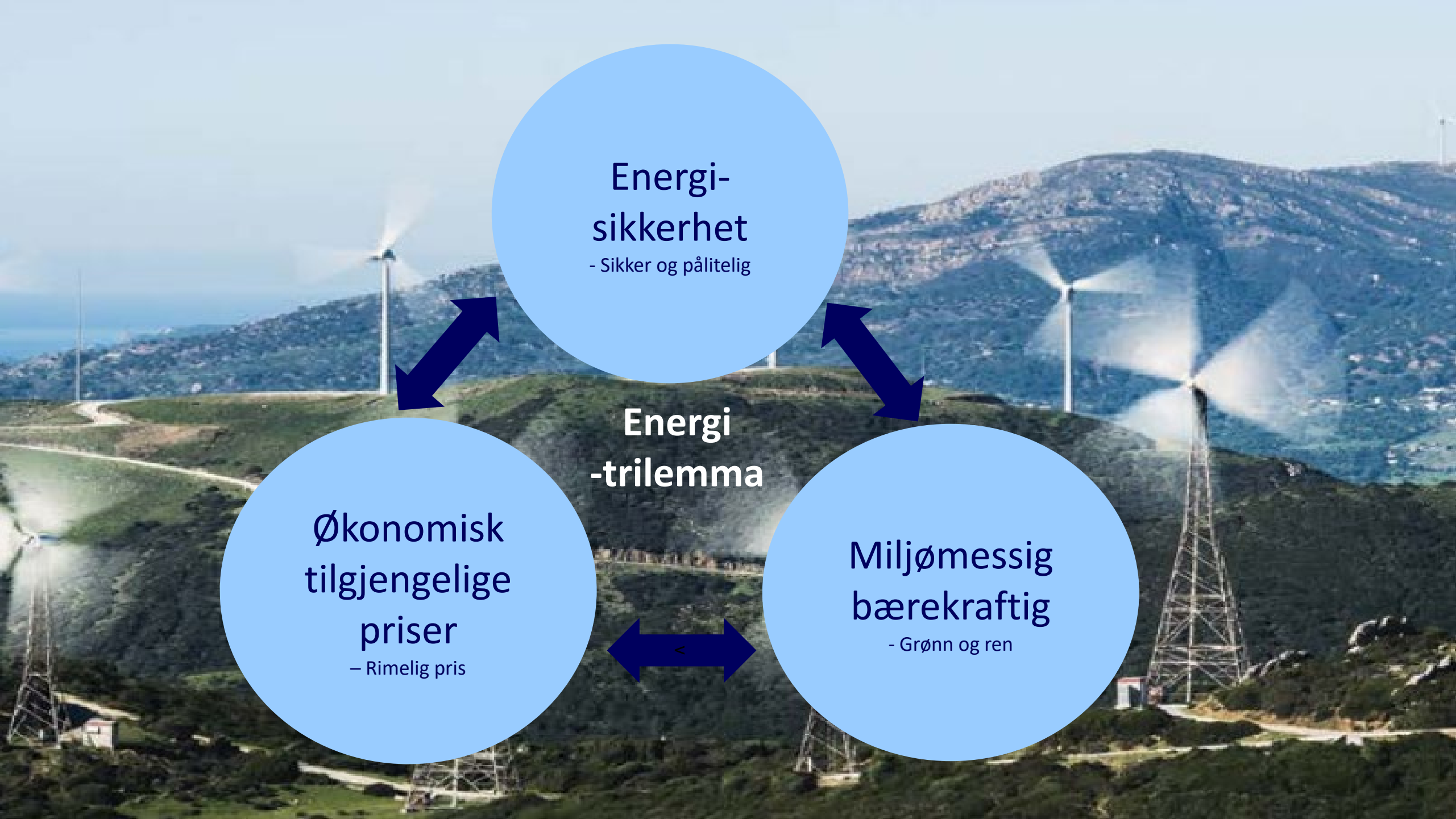
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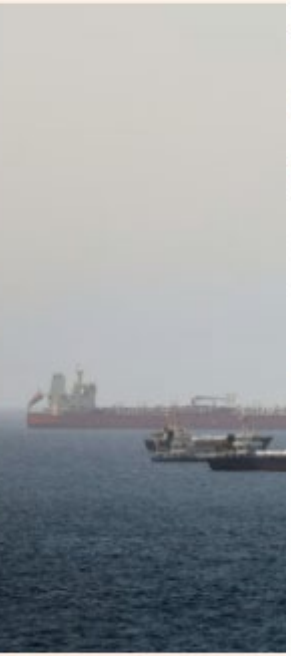
Geopolitikk og energiomstilling

Thina Margrethe Saltvedt (Ph. D.), Chief analyst Energy and Sustainability, Nordea, 2026

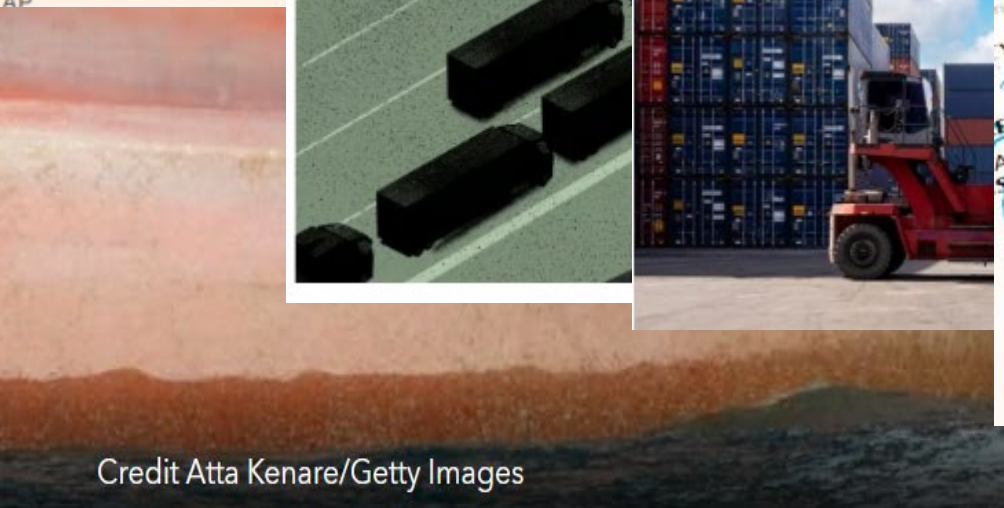

Energi-
sikkerhet
- Sikker og pålitelig
Energi
-trilemma
Økonomisk
tilgjengelige
priser
– Rimelig pris
Miljømessig
bærekraftig
- Grønn og ren

Letter: Recent supply-chain shocks will reverberate for decades

rom Tyler Rosenlicht, F
esource Equities, Cohe



AP



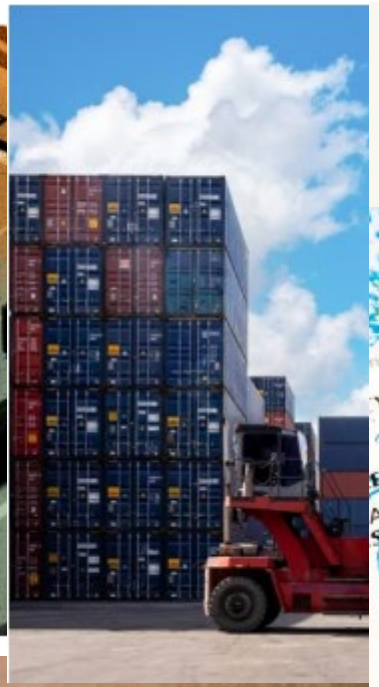
Credit Atta Kenare/Getty Images

The new coronavirus could have a lasting impact on global supply chains

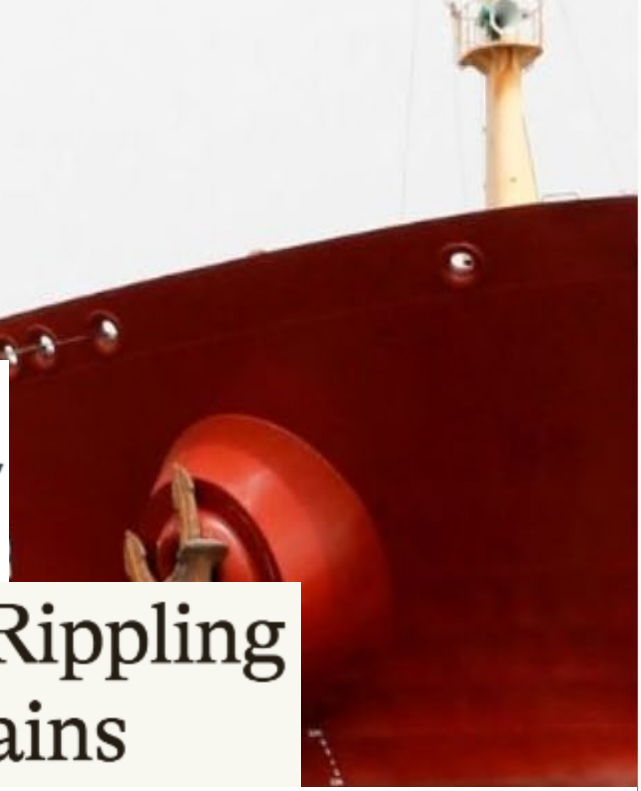
Multinationals have failed

Save Share





How the Russia-Ukraine war has impacted on logistics routes and supply chains

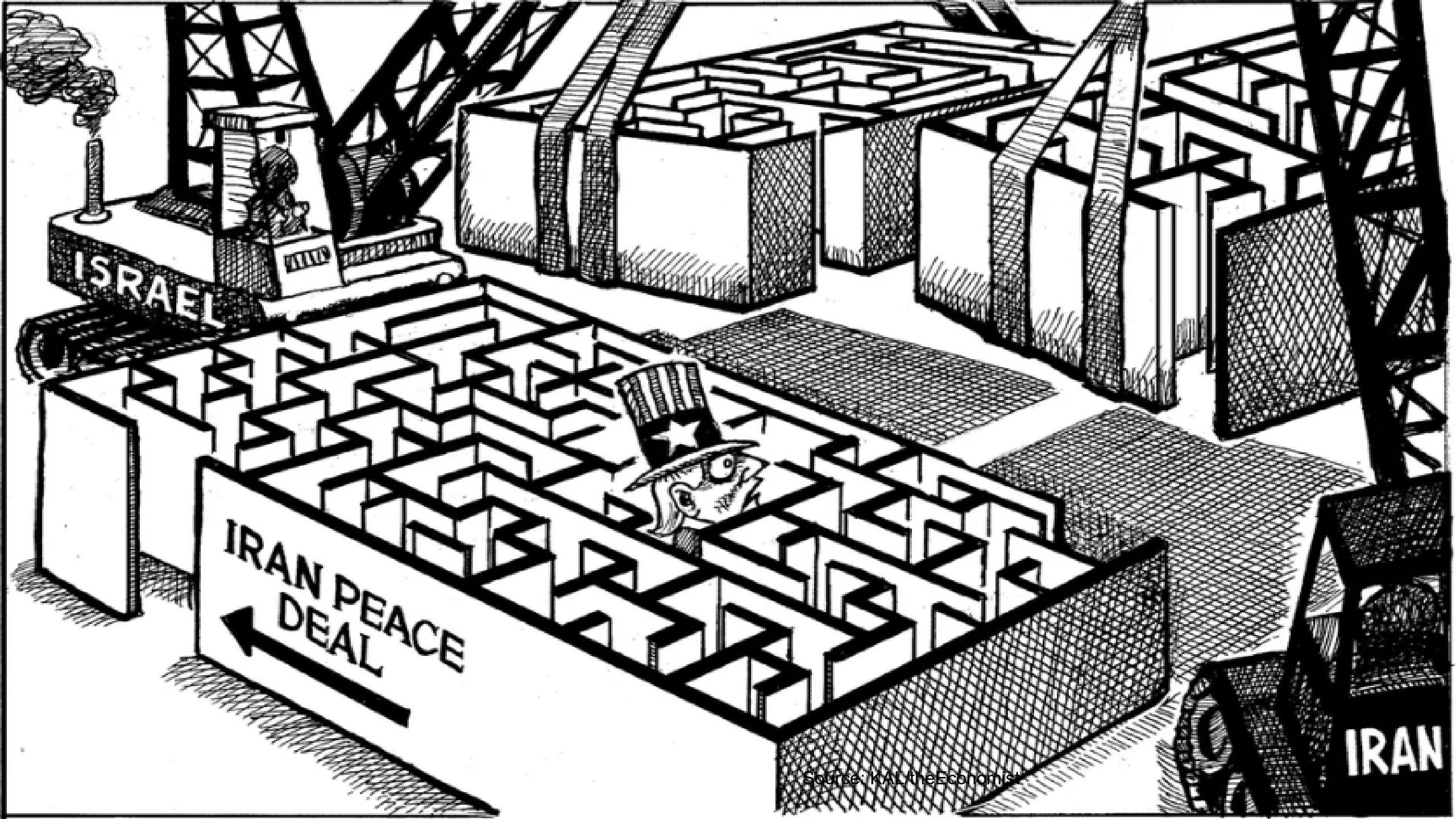


How the Iran Conflict Is Rippling Across Global Supply Chains



Too hot to handle: El Niño or supply chain disruption





Source: KAL/theEconomist


Russian invasion of Ukraine
US and Israeli attack on Iran
Israeli air strike on Iran
130
120
117.38
110
100
90
80
70
60
350
300
250
200
150
102.65001
50
0
2021
2022
2023
2024
2025
2026
CL1 Comdty (Generic 1st 'CL' Future) Graph 41
Daily 15SEP2021-30OCT2026
Copyright© 2026 Bloomberg Finance L.P.
30-Oct-2026 11:07:02


DGCBM1 Index > Last Price 79.3886
$10 – $20
pre-COVID
modest
refining
margins
$1.43 – $15
COVID-19
demand
collapse
$15 –
$70+
Russia-
Ukraine
war
$10 – $40
Normalisation
periode
$20 –
$90+
Iran-
US/Israel
war.
100.00
90.00
79.39
70.00
60.00
50.00
40.00
30.00
20.00
10.00
0.00
2019
2020
2021
2022
2023
2024
2025
2026

Hva blir de langsiktige konsekvensene av stengingen av Hormuzstredet? Naturgass og olje er viktige innsatsfaktorer for matproduksjon – og påvirker matvareprisene

How the Hormuz crisis could trigger a global 'food shock'

Report issues stark warning over the combined impact of geopolitical conflicts and one of the strongest ever El Niño events



Iranian attacks on tankers in the Strait of Hormuz have blocked more than 2bn barrels of crude from global markets as well as large amounts of diesel and LNG © Reuters

'Super' El Niño could cause global food price shock lasting into 2028, analysts say

Weather cycle threatens harvests worldwide, adding to inflation already fuelled by the Iran war



European Central Bank estimated three years ago that a strong El Niño could drive up food commodity prices by up to 9%, with soya beans among those hit hardest. Photograph: Bloomberg/Getty Images

Kilde: Financial Times, The Guardian

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Olje og gass brukes til mye mer enn energi – her er noen utvalgte eksempler på produkter vi bruker ofte. Effekten av olje og gassprisoppgangen på det brede utvalg av produkter har vi på langt nær sett toppen av ennå

Medicines
Bandages
Prostheses
Glasses
Hearing aids
Heart valves

Asphalt
Paint
Adhesive
Insulation
Plastic
Roofing
Pools
Pipes
Flooring

Deodorant
Detergent
Dishwashing liquid
Dye
Lipstick
Perfume
Toothpaste
Shaving foam

Norske sykehus forbereder seg på heliummangel

Norske sykehus kan i verste fall måtte stenge MR-maskiner dersom Iran-krigen fører til langvarig heliummangel.

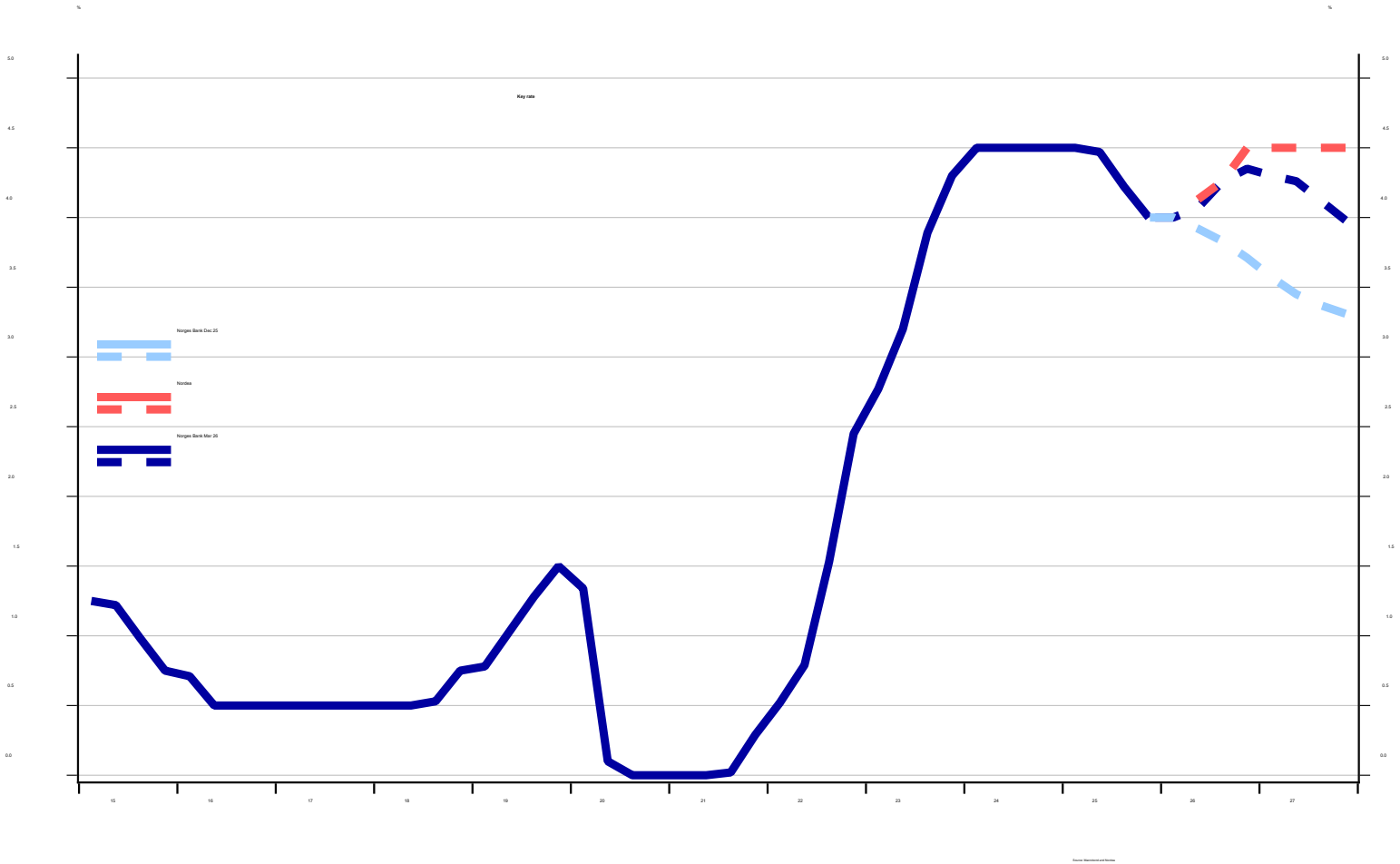


FORVENTER KNAPPHET: Helium brukes til å kjøle ned kraftige magneter i MR-maskiner. Foto: Dag Sjølie

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Økende priser på energi og smitte effekten på norsk og global energi skaper utfordringer for Norges Bank og sentralbanker rundt i verden



Kilde: Nordea Markets

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How has o oppo

Hormuz Crisis Sparks a Middle East Pipeline Boom



United Arab Emirates to quit oil cartel Opec



Wartime jolt pushes buttons on renewable power

Europe's slow electrification is a 'major mistake', warns IEA chief

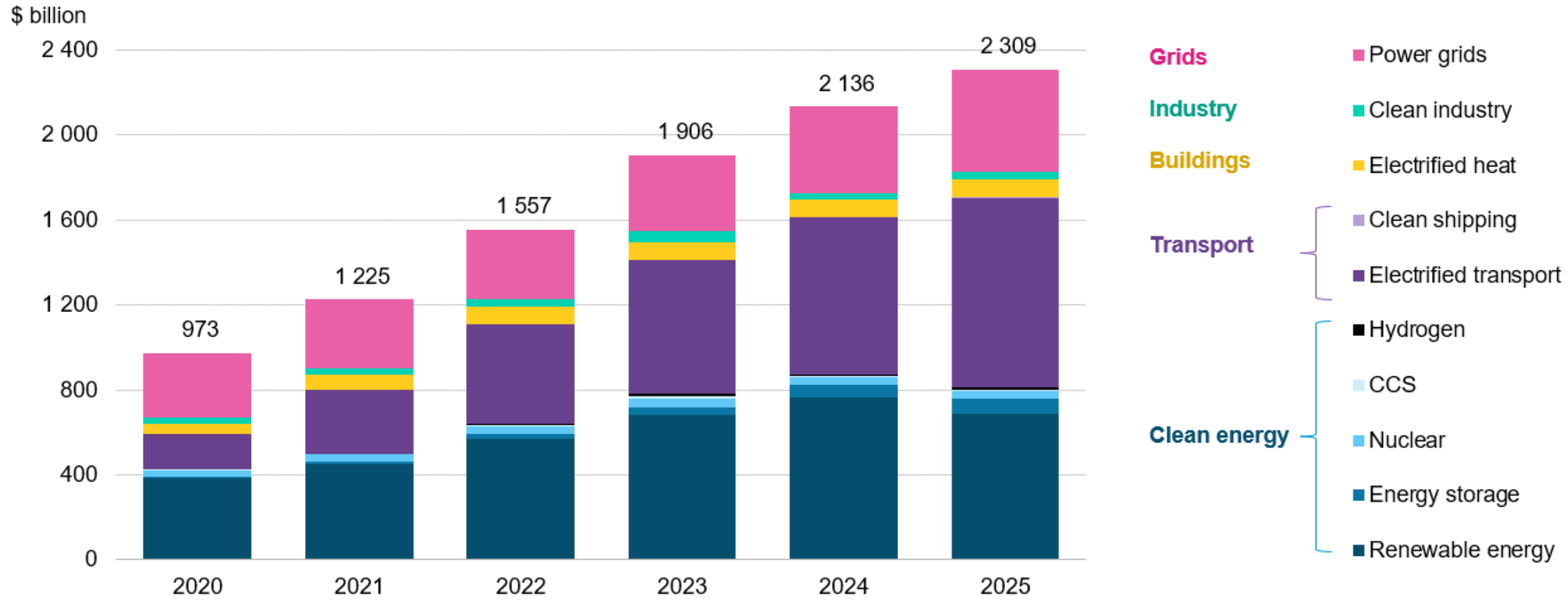
Fatih Birol says EU should have moved faster to achieve energy independence after 2022 gas crisis



The European Commission will lay out plans next week to require countries to lower taxes on electricity and encourage households to adopt heat pumps, electric cars and other green technologies © Sakis Mitrolidis/AFP/Getty Images

KAL

Globale investeringer i energiomstillingen økte fortsatt i 2025.
Elektrisk transport er den raskest voksende sektoren, mens fornybar energi har hatt et lite fall.

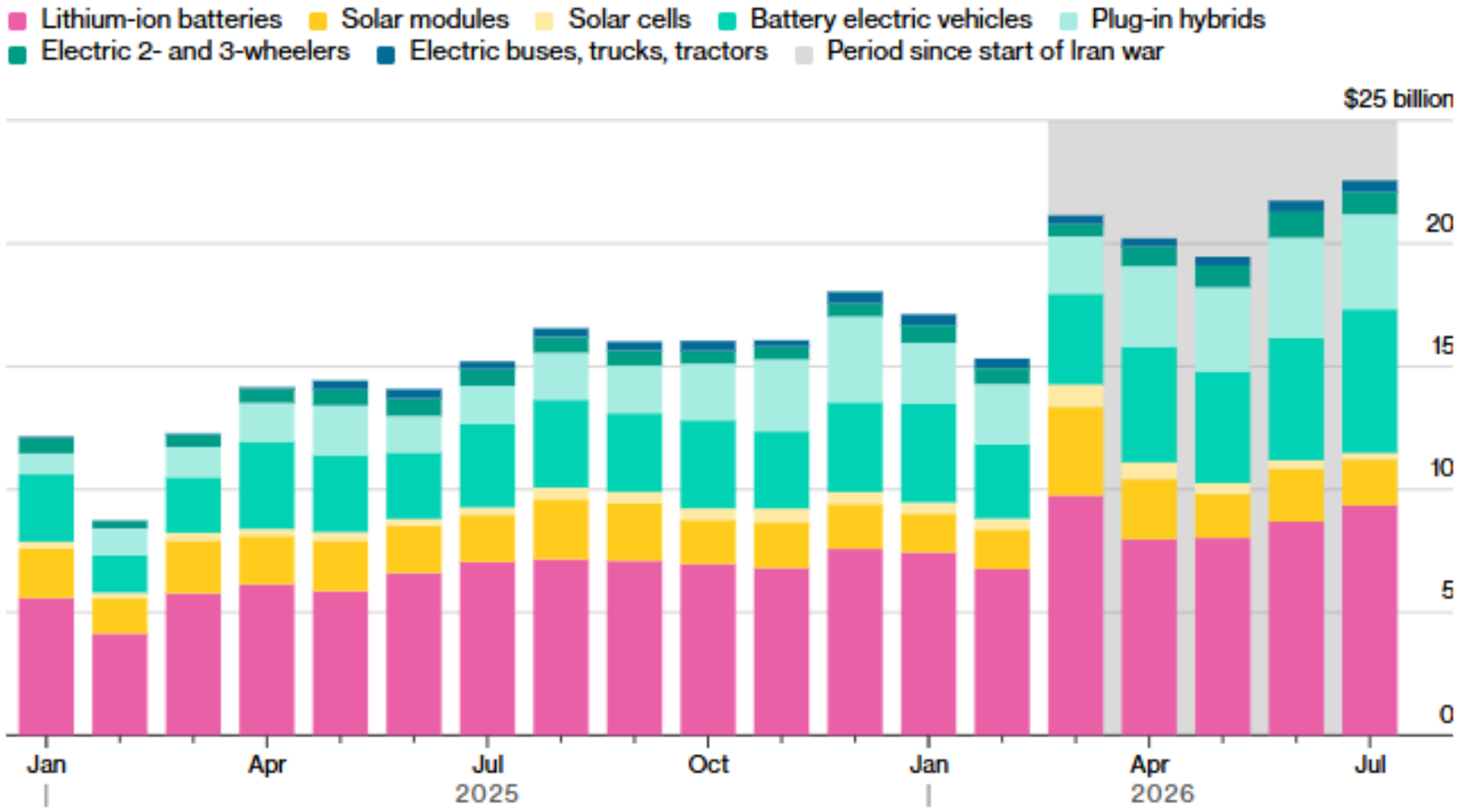


Source: BloombergNEF. Note: CCS refers to carbon capture and storage.

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Hva krigen med Iran betyr for utbyggingen av fornybar energi. Eksporten av produkter for ren energi fra Kina skyter fart.



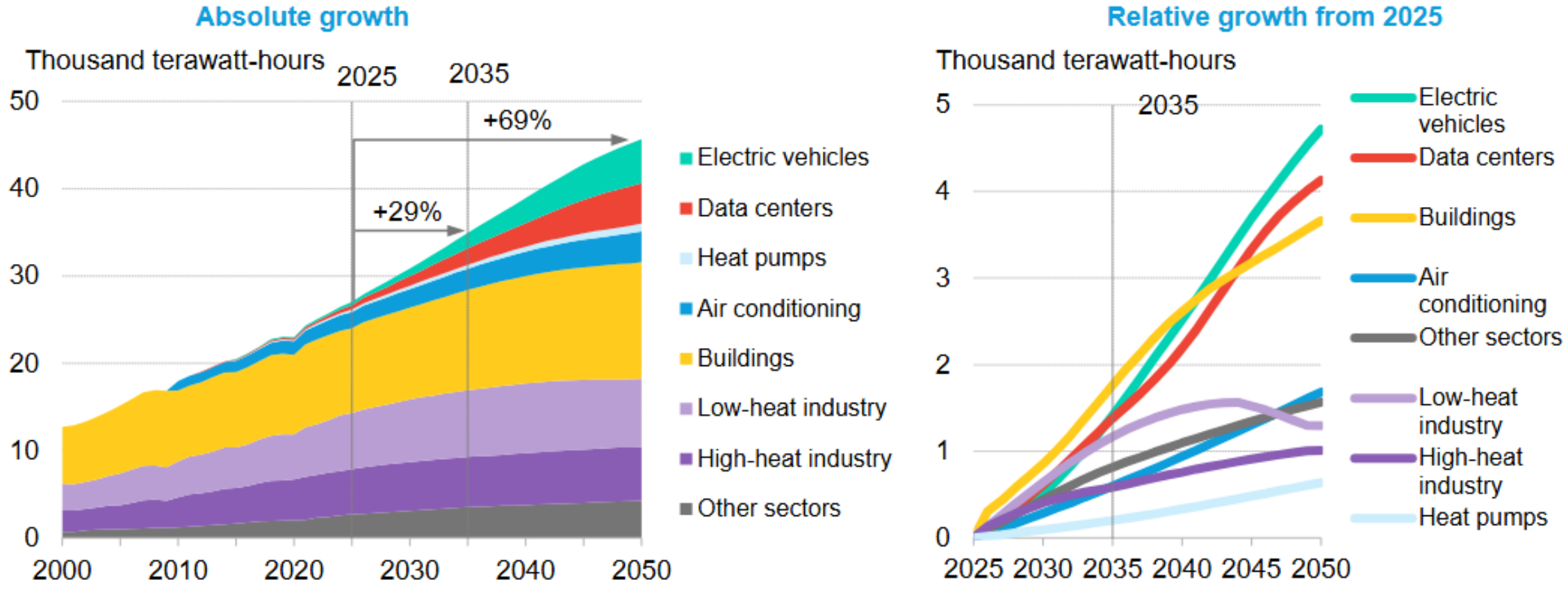
Note: Lithium-ion batteries includes batteries used for consumer electronics.
Source: Sinoimex, BloombergNEF.

BloombergNEF

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Datasentre og elbiler er de viktigste driverne for vekst i etterspørselen etter elektrisitet, men bygninger utgjør fremdeles den største andelen: Hvor skal elektristeten og arealene komme fra?



Source: BloombergNEF

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Thank you!

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Mobile : +4790634075

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