

Written on 01 March 2017 30 minutes of reading

Economic outlook

Issues and Foresight

Responsible oil and gas

Economics

IFPEN analyses in this study the 2016 evolution of global investment in the field of exploration-production and refining.

SUMMARY

Trends in oil and gas prices

- Is recovery in sight, or is another crisis coming?
- OPEC and shale oil: and the winner is…?
- Natural gas prices are expected to rise in 2017

Investment in exploration/production: in sharp decline for the second consecutive year - the first time this has happened since 1986

- Another sharp decline in investment in 2016
- Contrasting trends from region to region

The global drilling market

- Onshore and offshore drilling
- The global drilling and services market

Geophysical: global activity and markets

- Geophysical activity
- The global geophysical market

Offshore construction: market and business

- Offshore construction and services
- The global offshore construction market

A significant reduction in refining projects (atmospheric distillation and conversion)

- Refining margins fall in 2016, but no collapse
- Expenditure peaks in 2016 then falls in 2017
- Sharp decline in projects to expand and / or build new processing capacity
- Over-capacity falls between 2015 and 2016
- Will investment recover after 2017?

> **Download the report** *(PDF - 1.6 Mo)*

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Investments in exploration, production and refining in 2016
01 March 2017

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