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Economic outlook

Issues and Foresight

Responsible oil and gas

Economics

IFPEN analyses in this study the 2015 evolution of global investment in the field of exploration-production and refining.

SUMMARY

Changes in oil and gas prices

- Emerging countries and the geopolitical situation, sources of concern
- Low oil price ? but when will it end?
- Fall in the price of gas on the three major markets

investment in exploration/production: the end of an upward cycle

- A sharp decline in investments during 2015
- Investment trends vary significantly by region
- Independents are particularly affected
- Sharp drop in investment costs

Drilling and the global drilling market, upstream activities and markets

- Onshore and offshore drilling
- Geophysical activity and the geophysical market
- Offshore construction activity and the offshore construction market

2015, a breath of fresh air for refining

- Continued surplus capacities and fall in utilization rates
- Improvement of refining margins and increase in maintenance costs
- Despite the trend of moderation, asia remains the Eldorado of investments
- Increase in capacity and stabilization of medium?term demand

> **Download the report** *(PDF - 3.4 Mo)*

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Investments in exploration/production and refining in 2015
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