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Economic outlook

Issues and Foresight

Responsible oil and gas

Economics

IFPEN analyses in this study the 2014 evolution of global investment in the field of exploration-production and refining.

SUMMARY

Changes in oil and gas prices

- General background: weak economy and global disorder
- Oil prices: fundamentals that could help to relax oil prices?
- Gas prices: fall in europe, stability in japan, increase in the US

Exploration and production: slowdown in growth

- Moderate rise in investment in 2014
- Exploration – discoveries in 2014

- Russia: sanctions will have limited short term impact
- Implications of the reforms to the mexican energy sector

Drilling activity and market throughout the world

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

Refining – significant increase in spending

- Increase in industrial costs
- A slowdown in the increase in excess capacity in the future?
- A bleak future for the european refining sector

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

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Investments in exploration-production and refining in 2014
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