

Barclays Global E&P Spending Survey, 2019A-2021E

(\$mm)	2019A	2020E	2021E	2019-2020 %	2020-2021 %
IOCs	46,999	30,419	28,455	(35%)	(6%)
US Large-E&Ps	37,141	17,253	16,412	(54%)	(5%)
US Smid-E&Ps	19,611	10,450	10,070	(47%)	(4%)
Canada-E&Ps	8,191	4,382	4,844	(47%)	11%
Private-E&Ps	27,299	15,503	15,038	(43%)	(3%)
North America Spending	\$139,241	\$78,007	\$74,819	(44%)	(4%)
Middle East	40,904	35,172	33,716	(14%)	(4%)
Latin America	25,559	20,752	24,597	(19%)	19%
Russia/FSU	34,495	28,790	33,376	(17%)	16%
India, Asia & Australia	70,047	55,961	55,745	(20%)	(0%)
Europe	28,850	25,596	23,153	(11%)	(10%)
Africa	17,544	11,869	10,481	(32%)	(12%)
Majors/IOCs (International)	48,214	33,381	35,644	(31%)	7%
NAM Independents (International)	2,835	2,172	2,645	(23%)	22%
Other E&Ps (International)	2,478	1,342	1,401	(46%)	4%
International Spending Total	\$270,925	\$215,034	\$220,759	(21%)	3%
Worldwide E&P Spending:	\$410,166	\$293,041	\$295,578	(29%)	1%

Source: Barclays Research, Company Reports

Note: We use companies that spend primarily in their home regions as a proxy for the regional breakout provided

E P Spending Survey Update Seb Group

Clemens Wendtner

A red circular graphic with a gradient, appearing as a partial circle or a stylized arrow pointing to the right, located to the right of the name bar.

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