

PULSE OF THE INDUSTRY

DEC

GLOBAL

-5% ▶ **+0%**

Drop in 2020 **global energy GDP**, unchanged since October estimates¹

-14% ▶ **+0%**

Drop in global **consumer confidence** YTD, unchanged from October¹

+22%

Price increase of **EU carbon allowance** futures contracts YTD²

2023

Expected return date of global energy demand to pre-crisis level⁶

+137%

Increase in global **daily flights** since demand trough in mid-April¹

FINANCIALS

Oil Price
-22% ▲ **+6%**

Price drop of Brent 12-month futures contracts YTD²

Market Cap
-\$0.9T ▲ **+38%**

Market cap drop based on +100 public companies YTD²

CAPEX
\$148B ▲ **+1%**

CAPEX cuts announced by +240 Oil and Gas companies for 2020³

Profit Margin
-4% ▲ **+3%**

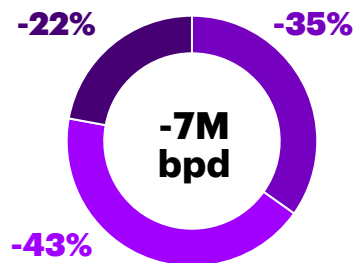
Year-over-year drop⁴ in O&G EBITDA margin based on Q3

Debt Burden
0.25 ▶ **0.30**

Increase in total debt ratio from Q3 2019 to Q3 2020⁴

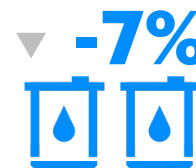
OPERATIONS

Production Cuts⁵ | December 2020 vs December 2019



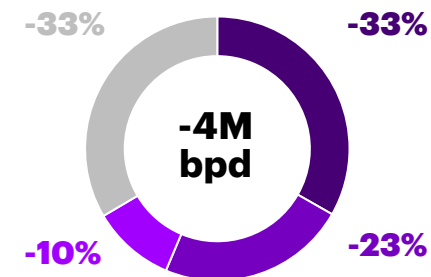
OECD
OPEC

Others Non-OECD



Volume lost

Demand Drop⁵ | December 2020 vs December 2019



North America
Europe

Asia
Others

Inventories

-10%
Decrease in floating storage of crude oil in October⁶
0.5M bpd
Expected stock draw in H1 2021⁵

Job Losses

400K Global O&G jobs cuts in 2020⁷
+1.5K Gain in US oil and gas jobs during September⁹

Bankruptcies

77 US E&P & OFSE companies filed for bankruptcy YTD⁸
▲ +10%
125 US E&P bankruptcies in 2021 and 2022 in a \$40 oil environment⁷

Upstream

195 # of projects delayed/canceled³
3.7M bpd equivalent³

Midstream

52 # of projects delayed/canceled³
16.1 Thousand km of pipelines equivalent³

Downstream

164 # of projects delayed/canceled³
6.5M Refining throughput fall in 2020 YoY in bpd³

Notes: Changes (+/-) are compared to the October 2020 edition of the Pulse of the Industry; (*) Others include Eurasia (i.e. former URSS) and other OECD & Non-OECD countries
Sources: (1) Accenture (2) Thomson Reuters as of October 15th (3) GlobalData (4) Accenture analysis based on +75 companies, Thomson Reuters (5) EIA (6) IEA (7) Rystad (8) Dow Jones Factiva, Capital IQ (9) BW Research