

PULSE OF THE INDUSTRY

OCT

GLOBAL

-5% ▲ **+4%**

Expected drop in 2020 **global energy GDP**, a 4% increase on Q2 estimates¹

-14% ▲ **+2%**

Drop in global **consumer confidence** YTD¹

+5%

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

+7%

Expected increase in **global GDP** quarter-on-quarter from Q2 2020³

+118%

Increase in global **daily flights** since demand trough in mid-April⁴

FINANCIALS

Oil Price
-25% ▼ **-4%**

Price drop of Brent 12-month futures contracts YTD²

Market Cap
-\$1.4T ▼ **-13%**

Market cap drop based on +100 public companies YTD²

CAPEX
\$147B ▲ **+1%**

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

Profit Margin
-7%

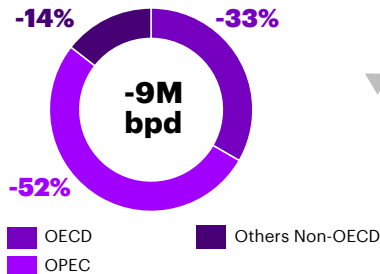
Year-over-year drop⁴ in O&G EBITDA margin based on Q2

Cash Flow From Operations
-38%

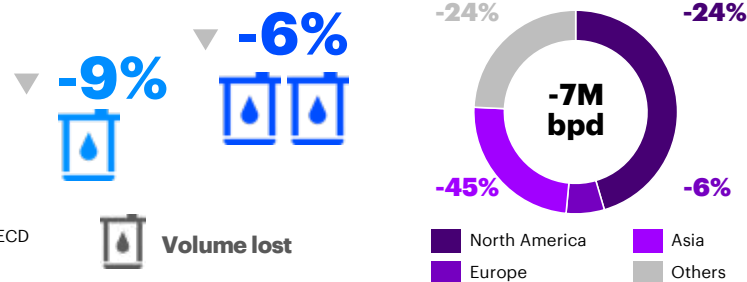
Decrease in total E&P cash flow from operations year-over-year based on Q2⁷

OPERATIONS

Production Cuts⁵ | October 2020 vs December 2019



Demand Drop⁵ | October 2020 vs December 2019



Inventories

-33%
Decrease in floating storage of crude oil in September⁶
3M bpd
Expected stock draw in H2 2020⁵

Job Losses

20K
-20k job losses in Q3 in US O&G, which is only 20% of jobs lost in Q2, indicating slowing job cuts¹⁰

Bankruptcies

70
▲ **+40%**
190
US E&P & OFSE companies filed for bankruptcy YTD⁸
US E&P bankruptcies by end 2022 in a \$30 oil environment⁷

Upstream

192 # of projects delayed/canceled³
▼
3.4M bpd equivalent³

Midstream

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

Downstream

154 # of projects delayed/canceled³
▼
5.8M Refining throughput fall in 2020 YoY in bpd⁸

Notes: Changes (+/-) are compared to the August 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) Haynes and Boone, Capital IQ (9) Goldman Sachs (10) BW Research