

Oil and Gas Related Major Projects

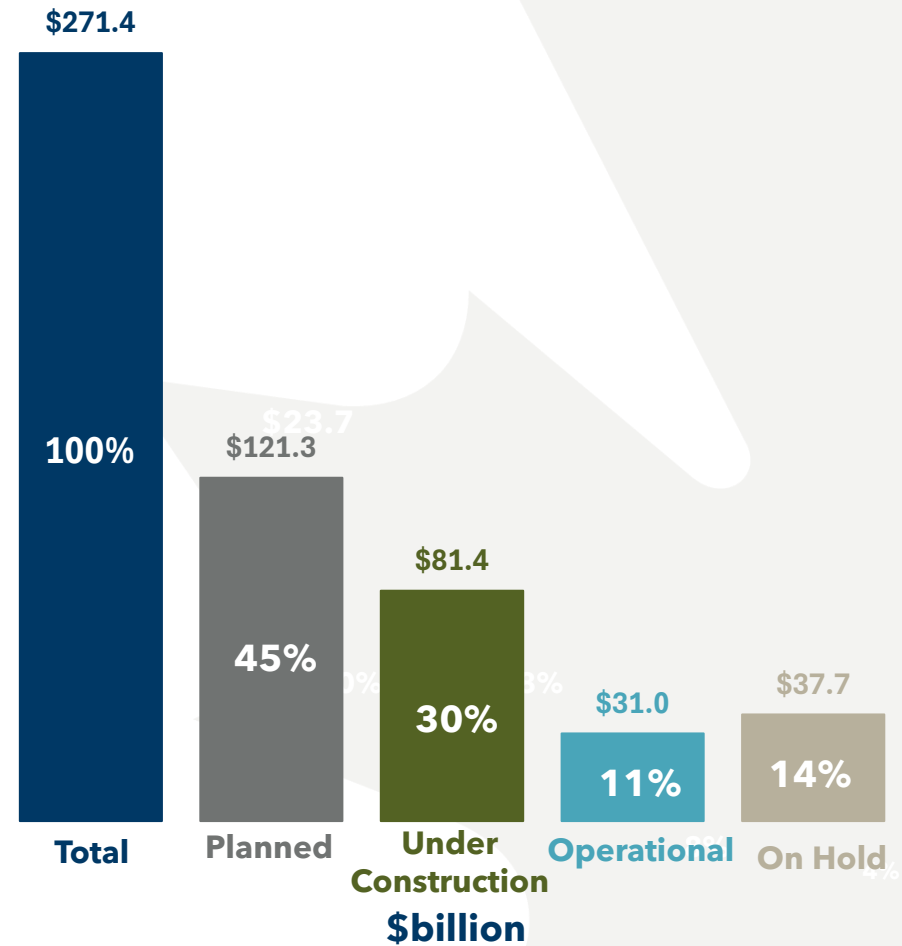
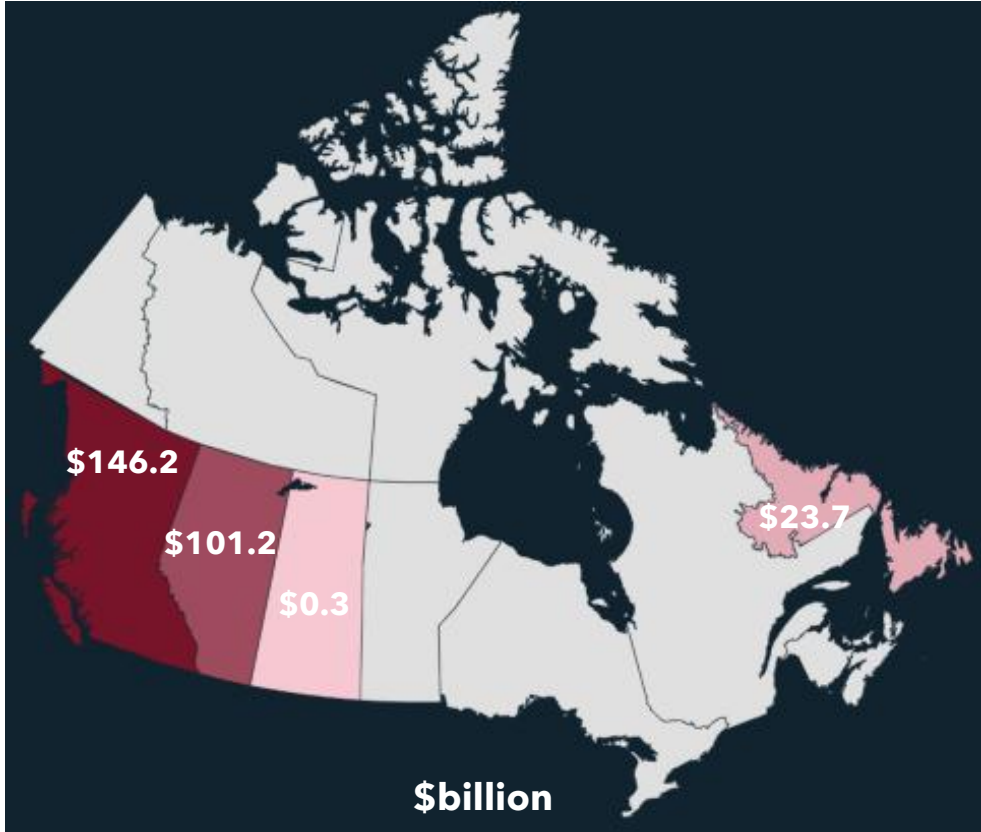
Summary

- ✦ Total estimated capital spending on major upstream oil and gas related projects¹ in Canada is \$271.4 billion:
 - \$31 billion (11%) is related to projects that were recently completed and are now operational
 - \$81.4 billion (30%) is related to projects under construction
 - \$121.3 billion (45%) is related to projects in the planning stage
 - \$37.7 billion (14%) is related to projects on hold
- ✦ Among the total number of major projects, 87% are planned, under construction or recently completed and 13% of projects are on hold. Most projects are in Alberta and British Columbia.
- ✦ Generational projects like the Trans Mountain Expansion Project (TMEP) and LNG Canada have contributed significantly to total spending on major projects in British Columbia.
- ✦ As a result, average spending on major projects is highest in British Columbia. By contrast, Alberta has nearly twice the number of major projects compared to British Columbia; however, projects in Alberta tend to be smaller in scale.

¹ This summary provides a snapshot of major projects related to the upstream oil and gas industry in Canada for the next 10 years. Data are compiled based on information from the Government of Canada Major Projects Inventory, Alberta Major Project Inventory, British Columbia Major Projects Inventory, and Atlantic Economic Council Major Projects Inventory. Information from the various sources may not be current in some instances.

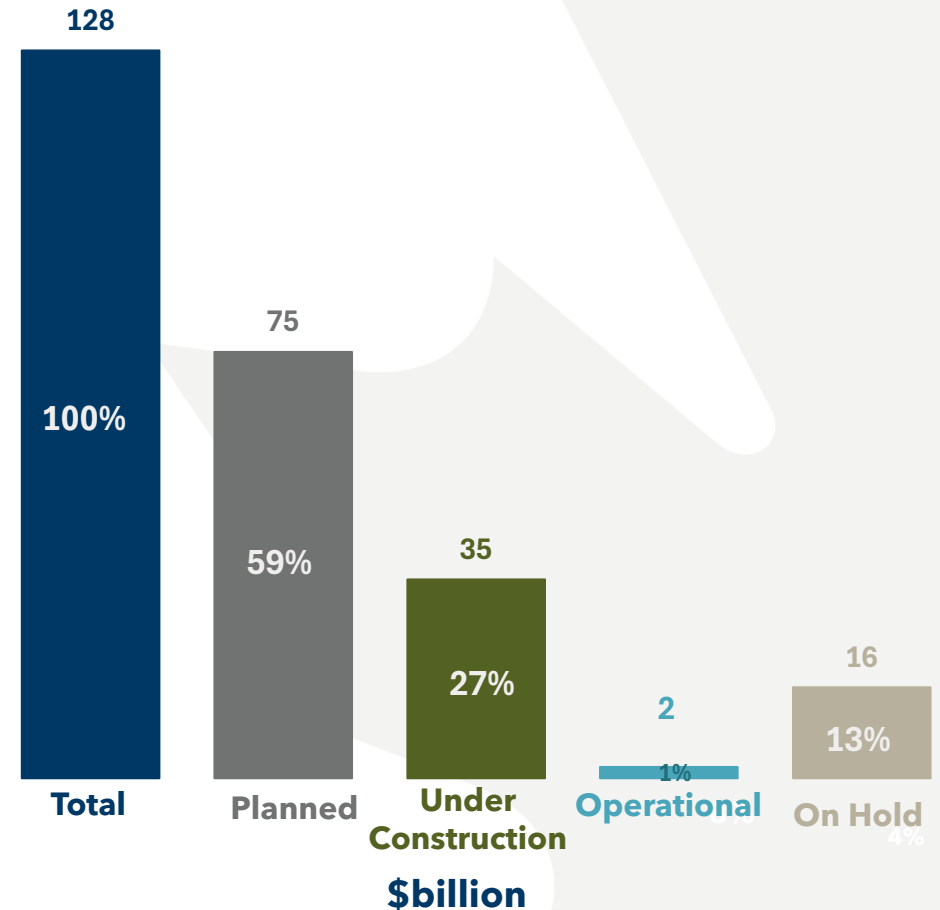
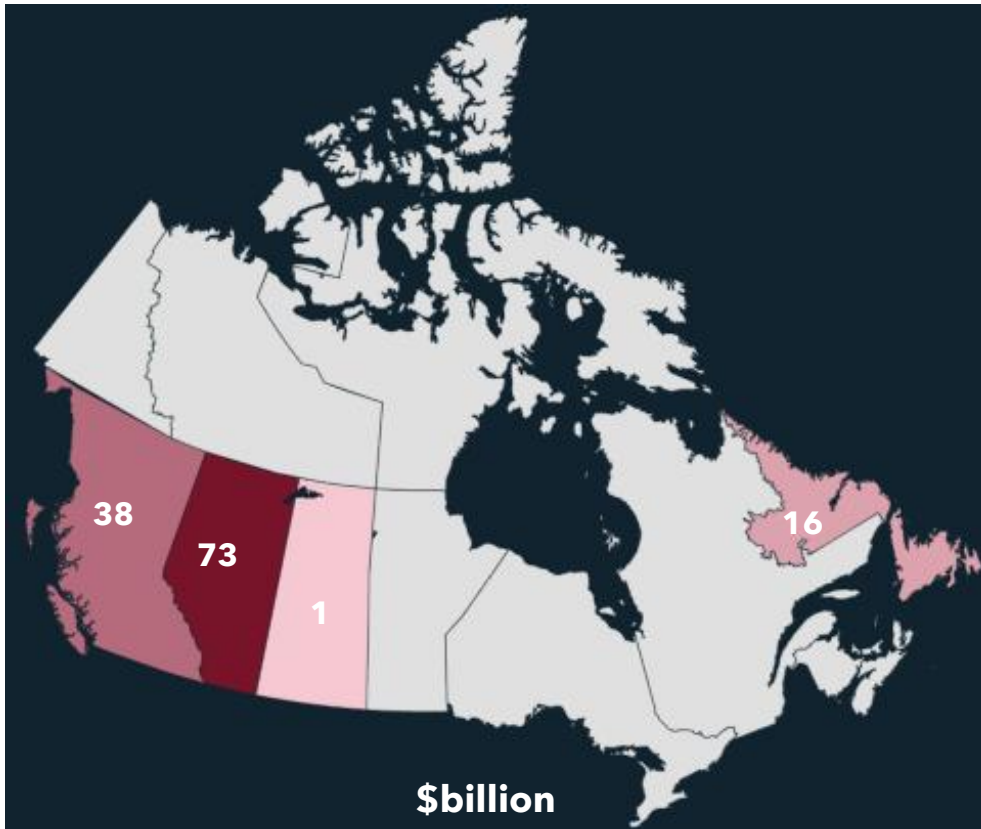
The total estimated value of major upstream oil and gas projects in Canada is \$271.4 billion

Capital spending on major oil and gas projects across Canada



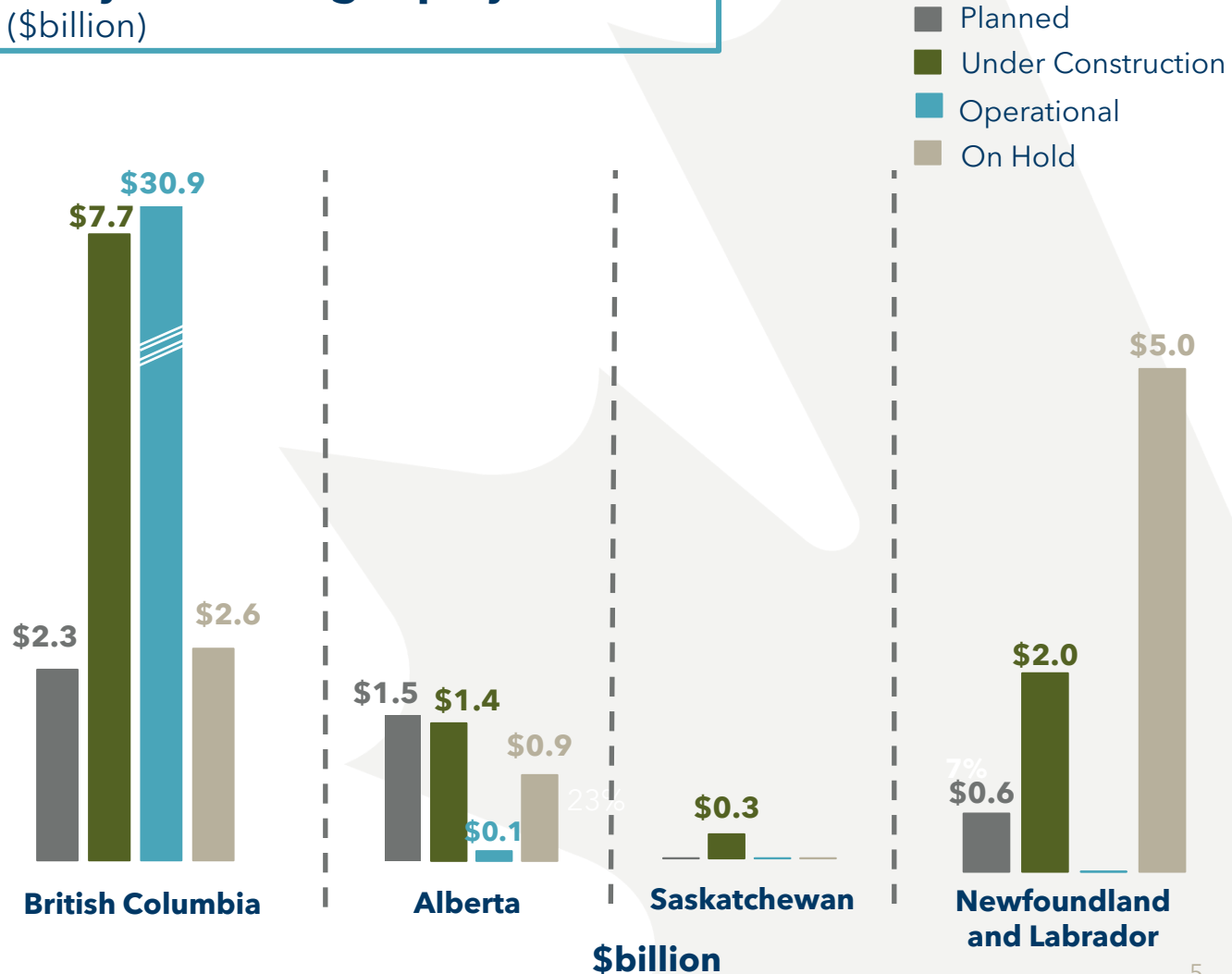
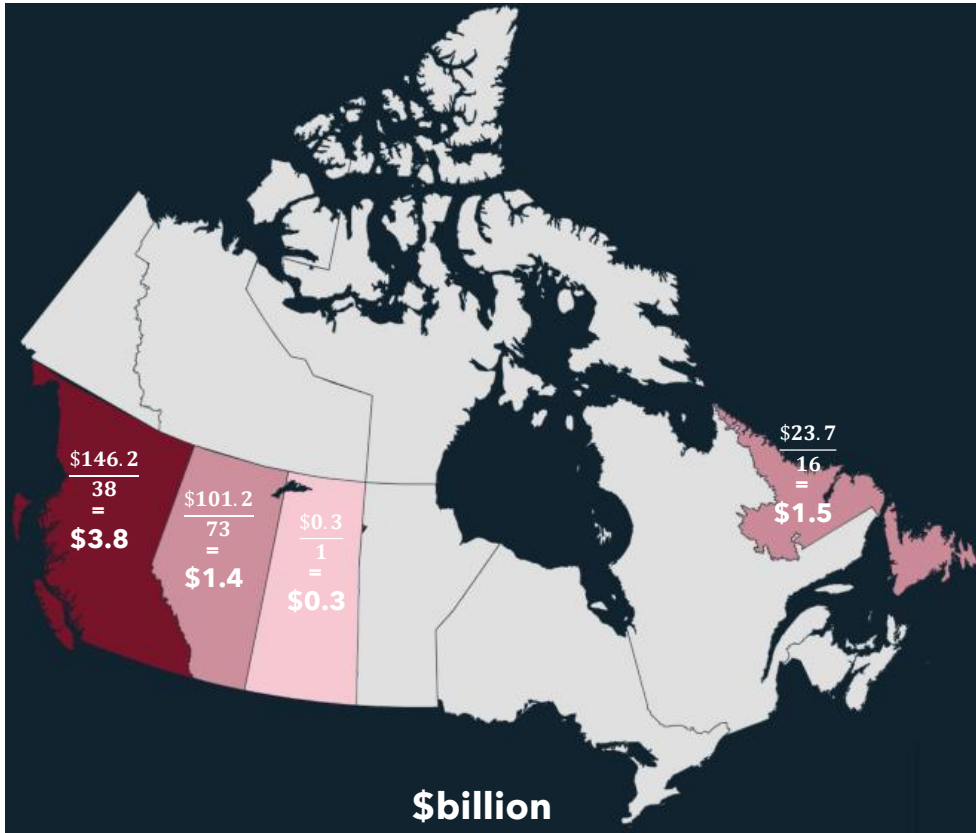
Approximately 87% of major projects are either planned or under construction

Number of major projects related to upstream oil and gas



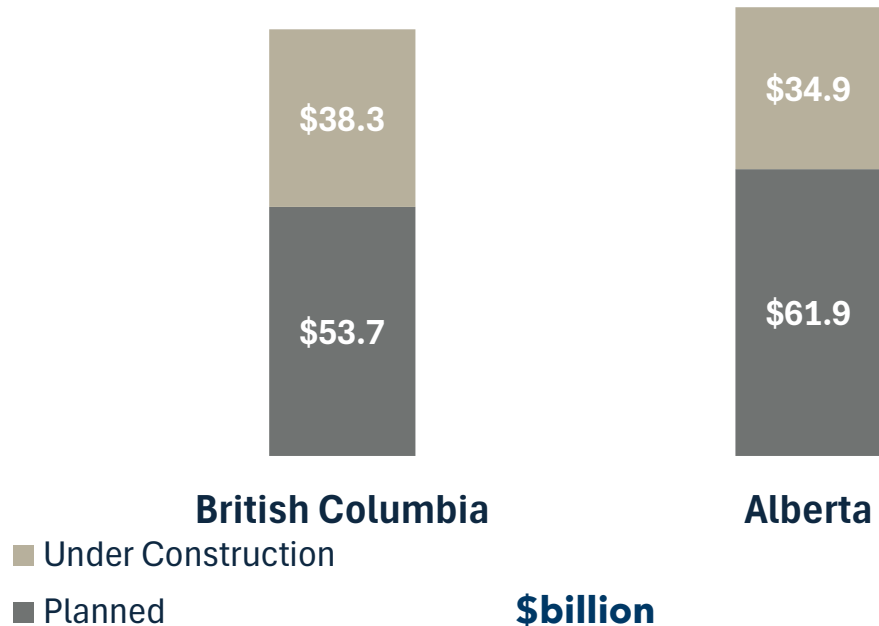
Average spending on major projects in British Columbia is the highest in Canada

Average spending on major oil and gas projects
(\$billion)

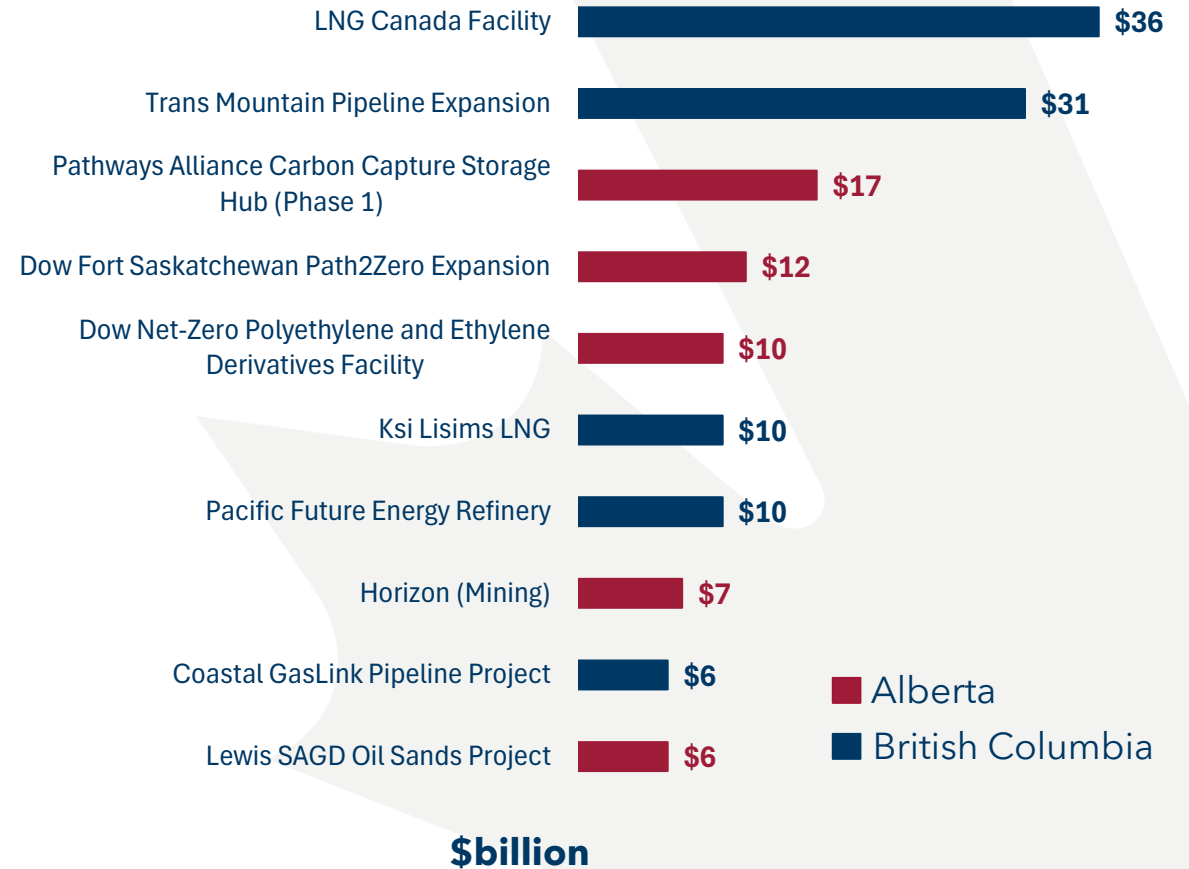


Most major oil and gas projects are in Alberta and British Columbia

Capital investment in Alberta and British Columbia
(\$billion)



Top projects by capital investment
(\$billion)



Sources¹

🇨🇦 **Government of Canada Major Projects Inventory**

Government of Canada (2024) *Open Data: Dataset f5f2db55-31e4-42fb-8c73-23e1c44de9b2*. Available at: <https://open.canada.ca/data/en/dataset/f5f2db55-31e4-42fb-8c73-23e1c44de9b2>

🇨🇦 **Alberta Major Projects Inventory**

Government of Alberta (2024) Major Projects. Available at: <https://majorprojects.alberta.ca/#/>

🇨🇦 **Atlantic Economic Council Major Projects Inventory**

Atlantic Economic Council (2024) Publications. Available at: <https://atlanticeconomiccouncil.ca/page/Publications>

🇨🇦 **Oil Sands Magazine**

Oil Sands Magazine (2024) Oil Sands Magazine. Available at: <https://www.oilsandsmagazine.com/>

🇨🇦 **British Columbia Major Projects Inventory**

BC Energy Regulator (2024) Major Projects. Available at: <https://www.bc-er.ca/what-we-regulate/major-projects/>

¹This summary provides a snapshot of significant projects related to the upstream oil and gas industry in Canada for the next 10 years. Data are compiled based on information from the Government of Canada Major Projects Inventory, Alberta Major Project Inventory, British Columbia Major Projects Inventory, and Atlantic Economic Council Major Projects Inventory. Information from the various sources may not be current in some instances.