

Oil and Gas Related Major Projects

Summary

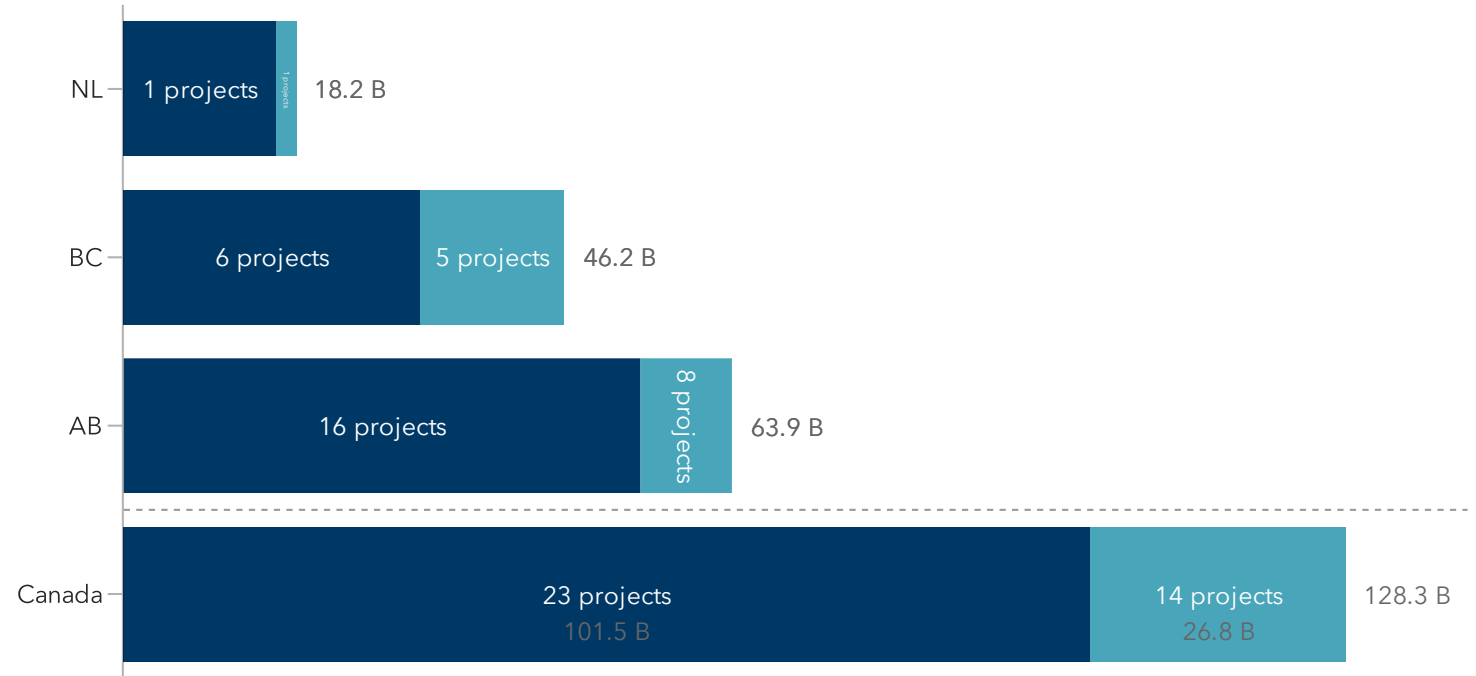
Total estimated capital spending on major upstream oil & gas-related projects (planned or under construction) in Canada is \$128.3 billion:

- \$101.5 billion (79%) is related to projects in the planning stage
- \$26.8 billion (21%) is related to projects under construction

The large majority of projects are in AB and BC.

Generational projects like LNG Canada have driven average project size highest in British Columbia (\$4.2 billion). Alberta, with 24 projects—nearly twice BC's total—tends to have smaller-scale projects on average (\$2.7 billion).

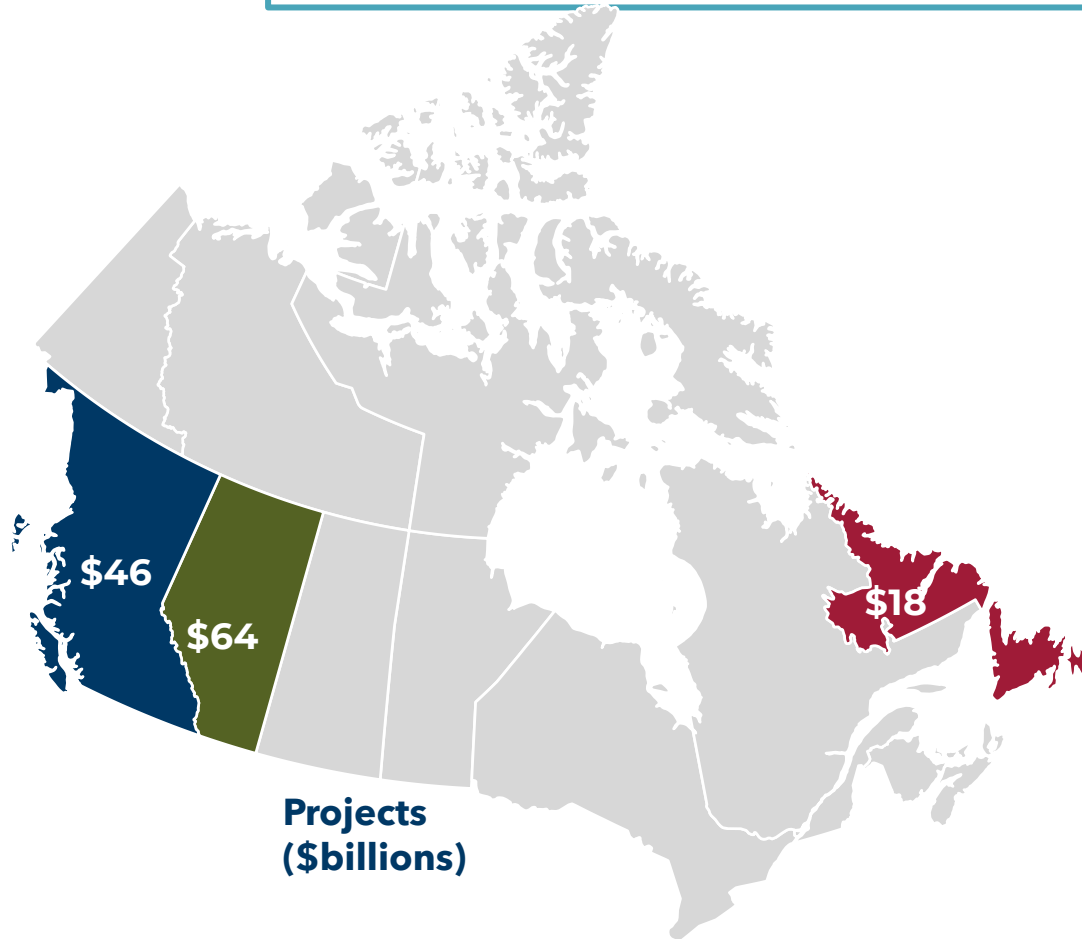
Capital and project count by province (C\$ Billions)



■ Planned ■ Under construction

The total estimated value of major oil and gas projects in Canada is \$128.3 billion

Capital spending on major oil and gas projects across Canada
(\$billion)



Planned
\$101.5 billion

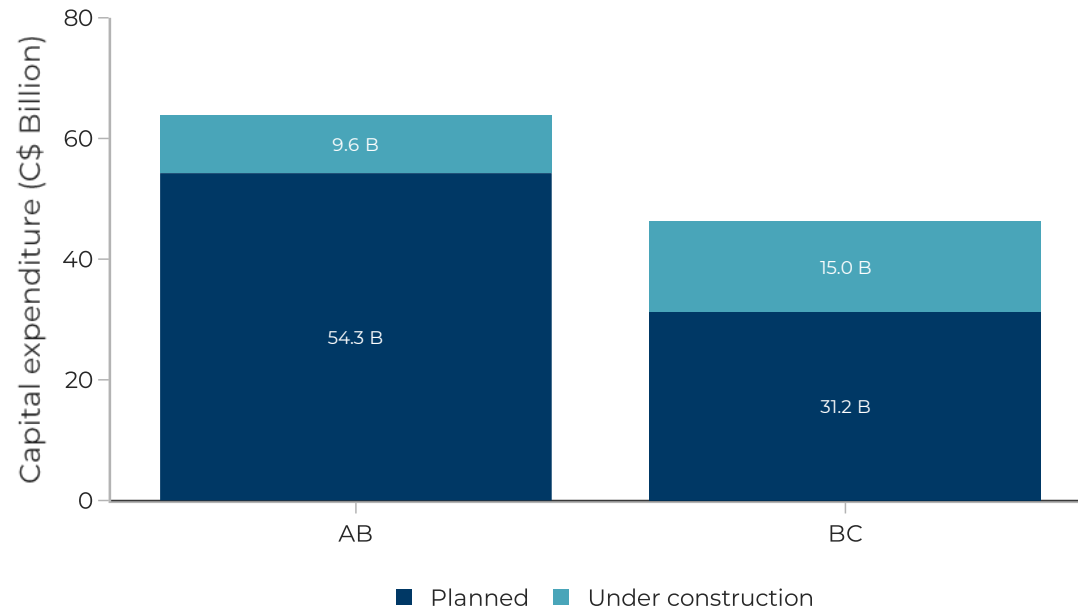


Under Construction
\$26.8 billion

The majority of major oil and gas projects are located in Alberta and British Columbia

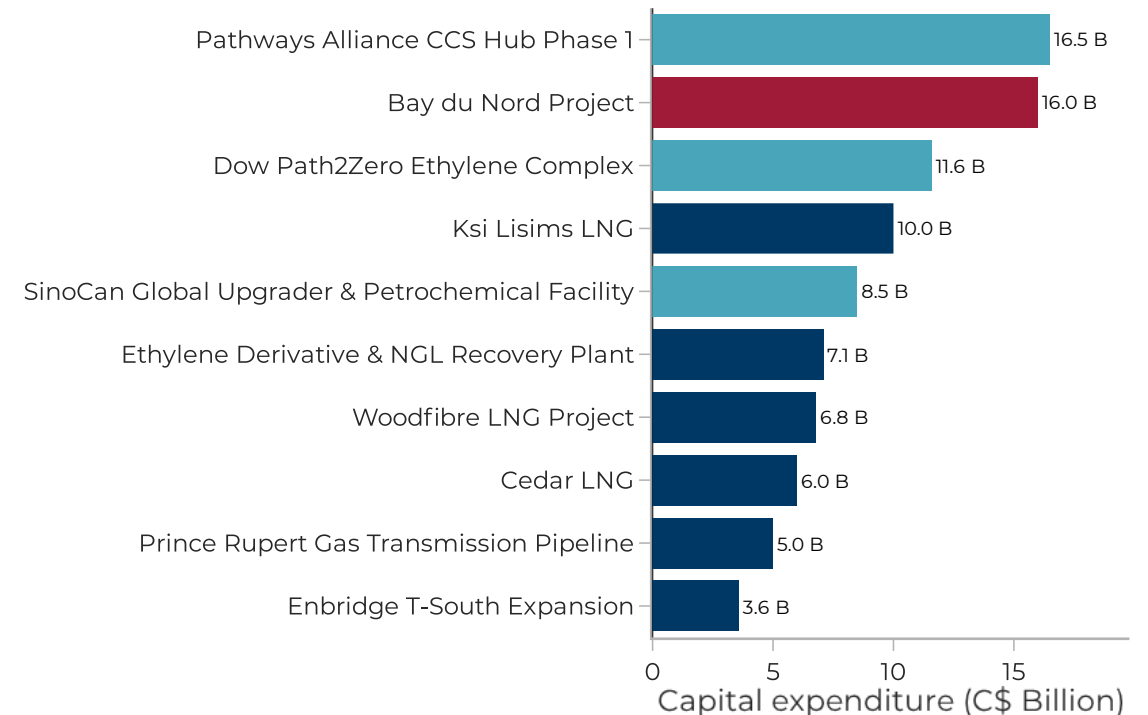
Capital investment in Alberta and British Columbia (\$billion)

Capital spend – Alberta vs B.C.



Top projects by capital investment (\$billions)

Top-10 capital projects



Methodology & Key Sources¹

METHODOLOGY

1. Project window: Builds **planned or under construction** with capital spend scheduled **2024-2035**

2. Value chain: Includes **up-, mid- and down-stream** oil & gas facilities (extraction, in-situ, pipelines/LNG, refineries & petro-chem).

3. Materiality bar: ≥ **\$50 million CAD** total cost (Federal NRCan energy threshold) → filters out maintenance-level work.

4. Data pull: Latest editions of the NRCan, Alberta, B.C. & Atlantic major-project inventories, plus Oil Sands Magazine; duplicates merged, newest cost kept.

5. Currency rule: CAPEX kept in **billions of CAD as reported**; any USD figures were converted at the Bank of Canada 2023 average rate (1 USD = 1.34 CAD).

6. Exclusions: Projects **on hold, cancelled or already operating** are removed; numbers will shift as scopes firm-up or slip.

SOURCES

Government of Canada - Major Projects Inventory (NRCan)

Government of Canada (2024). *Open Data: Dataset f5f2db55-31e4-42fb-8c73-23e1c44de9b2*.

<https://open.canada.ca/data/en/dataset/f5f2db55-31e4-42fb-8c73-23e1c44de9b2>

Alberta - Major Projects Inventory

Government of Alberta (2024). *Major Projects*.

<https://majorprojects.alberta.ca/#/>

Atlantic Economic Council - Major Projects Inventory

Atlantic Economic Council (2024). *Publications / Major Projects*.

<https://atlanticeconomiccouncil.ca/page/Publications>

Oil Sands Magazine - Project Tracker

Oil Sands Magazine (2024). *oilsandsmagazine.com*.

<https://www.oilsandsmagazine.com/>

British Columbia - Major Projects Inventory

BC Energy Regulator (2024). *Major Projects*.

<https://www.bc-er.ca/what-we-regulate/major-projects/>