

Nigeria Oil and Gas Market Summary, Competitive Analysis and Forecast to 2027

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Abstracts

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Summary

Oil & Gas in Nigeria industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value and volume 2017-22, and forecast to 2027). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

The oil and gas market volume is defined as the total consumption (barrels of oil equivalent) of refined petroleum products and natural gas by end-users in each country. The value of the oil segment reflects the total volume of refined petroleum products, including refinery consumption and losses, multiplied by the hub price of crude oil. The value of the gas segment is calculated as the total volume of natural gas consumed multiplied by the price of natural gas (Henry Hub spot price). The values represent the total revenues available to exploration and production companies from sales of crude oil and natural gas. All market data and forecasts are represented in nominal terms (i.e., without adjustment for inflation) and all currency conversions used in the creation of this report have been calculated using constant 2022 annual average exchange rates.

The Nigerian oil & gas market had total revenues of \$32.6 billion in 2022, representing a compound annual growth rate (CAGR) of 18.4% between 2017 and 2022.

Market consumption volume increased with a CAGR of 5.7% between 2017 and 2022, to reach a total of 337.2 million BoE in 2022.

The Nigerian oil & gas market is driven by several macroeconomic factors, such as rising GDP, increasing industrialization, and rising inflation. According to in-house research, in 2022, Nigeria's real GDP annual growth rate stood at 3.1%.

Scope

Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the oil & gas market in Nigeria

Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the oil & gas market in Nigeria

Leading company profiles reveal details of key oil & gas market players' global operations and financial performance

Add weight to presentations and pitches by understanding the future growth prospects of the Nigeria oil & gas market with five year forecasts by both value and volume

Reasons to Buy

What was the size of the Nigeria oil & gas market by value in 2022?

What will be the size of the Nigeria oil & gas market in 2027?

What factors are affecting the strength of competition in the Nigeria oil & gas market?

How has the market performed over the last five years?

Who are the top competitors in Nigeria's oil & gas market?

Contents

1 EXECUTIVE SUMMARY

- 1.1. Market value
- 1.2. Market value forecast
- 1.3. Market volume
- 1.4. Market volume forecast
- 1.5. Category segmentation
- 1.6. Geography segmentation
- 1.7. Market rivalry
- 1.8. Competitive landscape

2 MARKET OVERVIEW

- 2.1. Market definition
- 2.2. Market analysis

3 MARKET DATA

- 3.1. Market value
- 3.2. Market volume

4 MARKET SEGMENTATION

- 4.1. Category segmentation
- 4.2. Geography segmentation

5 MARKET OUTLOOK

- 5.1. Market value forecast
- 5.2. Market volume forecast

6 FIVE FORCES ANALYSIS

- 6.1. Summary
- 6.2. Buyer power
- 6.3. Supplier power
- 6.4. New entrants

6.5. Threat of substitutes

6.6. Degree of rivalry

7 COMPETITIVE LANDSCAPE

7.1. Who are the leading players?

7.2. What strategies do the leading players follow?

7.3. What are the strengths of the leading player?

7.4. Have there been any recent developments in the market?

8 COMPANY PROFILES

8.1. Exxon Mobil Corporation

8.2. Shell plc.

8.3. Chevron Corporation

8.4. NNPC Ltd

9 MACROECONOMIC INDICATORS

9.1. Country data

10 APPENDIX

10.1. Methodology

10.2. Industry associations

10.3. Related MarketLine research

10.4. About MarketLine

List Of Tables

LIST OF TABLES

Table 1: Nigeria oil & gas market value: \$ million, 2017-22

Table 2: Nigeria oil & gas market volume: million BoE, 2017-22

Table 3: Nigeria oil & gas market category segmentation: % share, by value, 2017-2022

Table 4: Nigeria oil & gas market category segmentation: \$ million, 2017-2022

Table 5: Nigeria oil & gas market geography segmentation: \$ million, 2022

Table 6: Nigeria oil & gas market value forecast: \$ million, 2022-27

Table 7: Nigeria oil & gas market volume forecast: million BoE, 2022-27

Table 8: Exxon Mobil Corporation: key facts

Table 9: Exxon Mobil Corporation: Annual Financial Ratios

Table 10: Exxon Mobil Corporation: Key Employees

Table 11: Exxon Mobil Corporation: Key Employees Continued

Table 12: Shell plc.: key facts

Table 13: Shell plc.: Annual Financial Ratios

Table 14: Shell plc.: Key Employees

Table 15: Chevron Corporation: key facts

Table 16: Chevron Corporation: Annual Financial Ratios

Table 17: Chevron Corporation: Key Employees

Table 18: Chevron Corporation: Key Employees Continued

Table 19: NNPC Ltd: key facts

Table 20: NNPC Ltd: Key Employees

Table 21: Nigeria size of population (million), 2018-22

Table 22: Nigeria gdp (constant 2005 prices, \$ billion), 2018-22

Table 23: Nigeria gdp (current prices, \$ billion), 2018-22

Table 24: Nigeria inflation, 2018-22

Table 25: Nigeria consumer price index (absolute), 2018-22

Table 26: Nigeria exchange rate, 2018-22

List Of Figures

LIST OF FIGURES

Figure 1: Nigeria oil & gas market value: \$ million, 2017-22

Figure 2: Nigeria oil & gas market volume: million BoE, 2017-22

Figure 3: Nigeria oil & gas market category segmentation: \$ million, 2017-2022

Figure 4: Nigeria oil & gas market geography segmentation: % share, by value, 2022

Figure 5: Nigeria oil & gas market value forecast: \$ million, 2022-27

Figure 6: Nigeria oil & gas market volume forecast: million BoE, 2022-27

Figure 7: Forces driving competition in the oil & gas market in Nigeria, 2022

Figure 8: Drivers of buyer power in the oil & gas market in Nigeria, 2022

Figure 9: Drivers of supplier power in the oil & gas market in Nigeria, 2022

Figure 10: Factors influencing the likelihood of new entrants in the oil & gas market in Nigeria, 2022

Figure 11: Factors influencing the threat of substitutes in the oil & gas market in Nigeria, 2022

Figure 12: Drivers of degree of rivalry in the oil & gas market in Nigeria, 2022

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