

Oil & Gas in Nigeria

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Abstracts

Oil & Gas in Nigeria

Summary

Oil & Gas in Nigeria industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value and volume 2018-23, and forecast to 2028). 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 average retail price of gasoline and diesel taken together. The value of the gas segment is calculated as the total volume of natural gas consumed multiplied by the retail price of natural gas.

The Nigerian oil & gas market recorded revenues of \$38.3 billion in 2023, representing a compound annual growth rate (CAGR) of 17% between 2018 and 2023.

Market consumption volume increased with a CAGR of 6.5% between 2018 and 2023, to reach a total of 358.1 million BoE in 2023.

The Nigerian oil sector experienced a surge in investment in refining and storage infrastructure, particularly under the PIA framework. The Nigerian

Mainstream and Downstream Petroleum Regulatory Authority (NMDPRA) has licensed the construction of the Belema Sweet Export Terminal, Nigeria's first hybrid crude oil processing and export loading terminal.

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 2023?

What will be the size of the Nigeria oil & gas market in 2028?

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?

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