

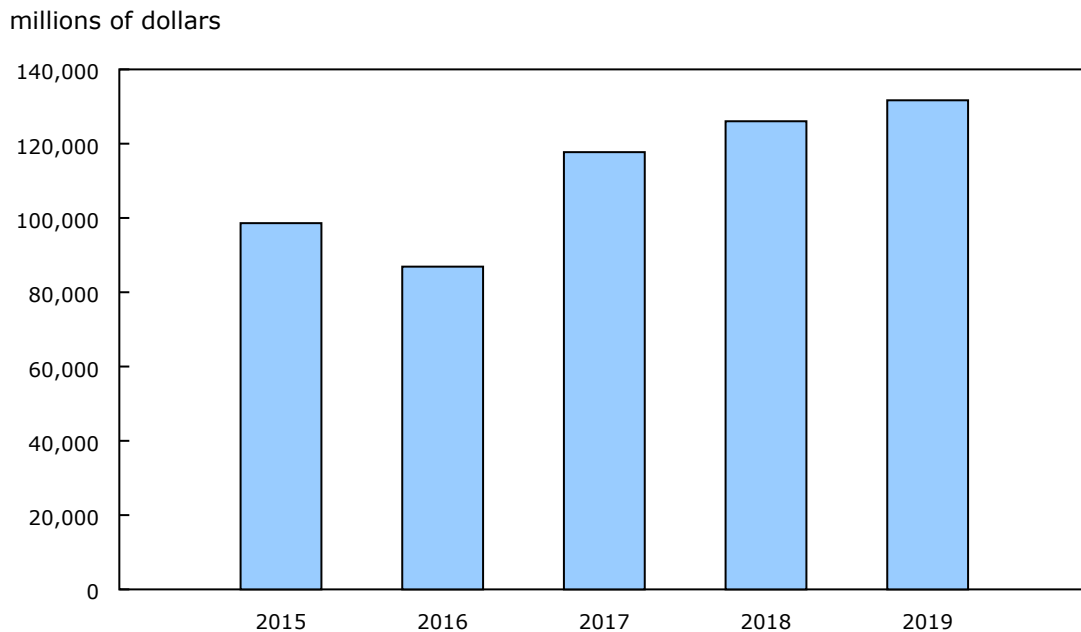
Oil and gas extraction, 2019

Released at 8:30 a.m. Eastern time in *The Daily*, Monday, November 2, 2020

Total revenue for the Canadian oil and gas extraction industry rose 4.5% to \$131.7 billion in 2019, largely due to higher prices for Canadian crude oil.

Meanwhile, total expenses and deductions were down 2.6% to \$133.8 billion, resulting in a net loss of \$2.1 billion. In 2018, the same industry posted a loss of \$11.3 billion.

Chart 1
Revenue, oil and gas extraction industry



Source(s): Table [25-10-0065-01](#).

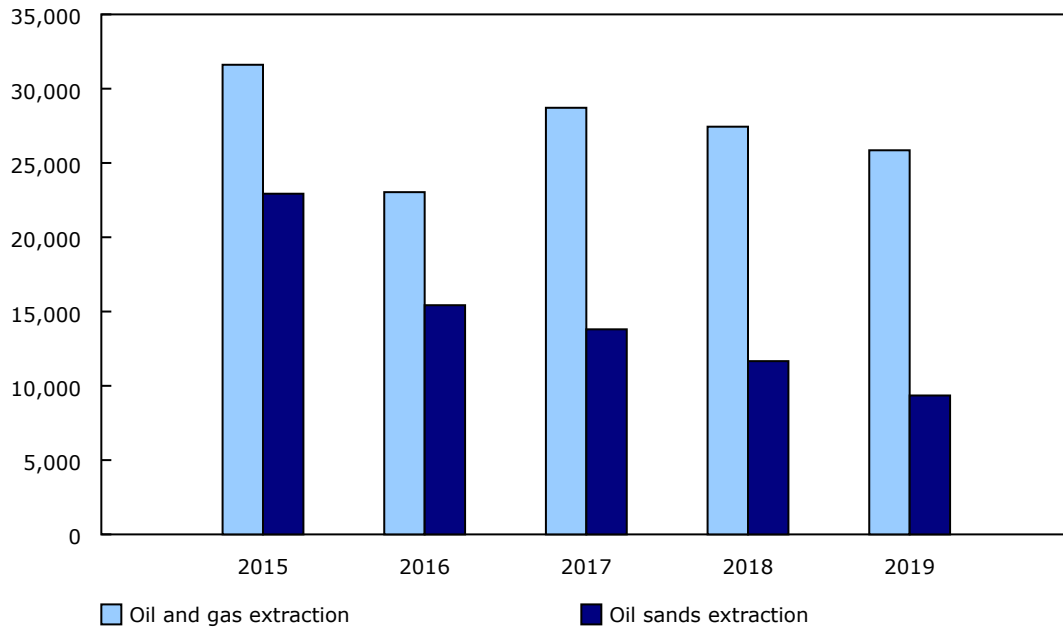
Capital expenditures decrease

Overall, capital expenditures in the oil and gas extraction industry decreased 10.0% to \$35.2 billion in 2019, compared with the previous year. The decline was attributable to a 19.8% decrease in spending by the oil sands sector (to \$9.3 billion) and a 5.8% drop by the oil and gas extraction sector (conventional).



Chart 2
Capital expenditures

millions of dollars



Source(s): Table [25-10-0064-01](#).

Table 1
Oil and gas extraction industry: Volume and value of marketable production

	2018 ^r		2019		2018 to 2019	
	Volume	Value	Volume	Value	Volume	Value
	thousands of cubic metres	millions of dollars	thousands of cubic metres	millions of dollars	% change	
Crude oil and equivalent products	251 831.0	96,765.0	255 987.0	105,267.1	1.7	8.8
Natural gas	177 820.9	9,033.2	171 471.2	9,329.5	-3.6	3.3
Natural gas by-products	52 473.2	13,477.4	55 775.4	10,721.8	6.3	-20.4

^r revised

Source(s): Annual Oil and Gas Extraction Survey (2178).

Balance sheet summary

Total assets associated with the oil and gas extraction industry stood at \$536.3 billion in 2019, a decline of 3.6% compared with 2018.

In the same period, total liabilities were 4.4% lower, while equity was down 2.5% for the year.

Note to readers

The Annual Oil and Gas Extraction Survey program disseminates its data in tables 25-10-0064-01 (oil and gas extraction capital expenditures and operating expenses) and 25-10-0065-01 (oil and gas extraction revenues, expenses and balance sheet), starting with the 2015 reference year.

The oil and gas extraction industry includes establishments engaged primarily in operating oil and gas field properties. This includes the production and extraction of oil from oil shale and oil sands.

Oil and gas extraction (formerly known as conventional oil and gas extraction) includes establishments engaged primarily in the production of petroleum or natural gas from wells in which the hydrocarbons will initially flow or can be produced using normal pumping techniques.

Oil sands extraction (formerly known as non-conventional oil and gas extraction) includes establishments engaged primarily in producing crude oil from surface shales, oil sands, or reservoirs in which the hydrocarbons are semisolids and conventional production methods are not possible.

Crude oil and equivalent products include crude oil, crude bitumen, synthetic crude oil and condensate.

Natural gas by-products include ethane, propane, butane and pentanes plus. Elemental sulphur is not included.

Other assets include all assets not reported as either current or capital assets.

Other liabilities include all liabilities not reported as either a current liability or long-term debt.

Equity includes common shares, preferred shares, retained earnings and all other equity.

Data for 2018 have been revised.

Available tables: [25-10-0064-01](#) and [25-10-0065-01](#).

Definitions, data sources and methods: survey number [2178](#).

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; STATCAN.infostats-infostats.STATCAN@canada.ca) or Media Relations (613-951-4636; STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca).