

# Quarterly capital spending: Oil and gas industries, fourth quarter 2023

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Capital expenditures in the oil and gas extraction industries decreased by 3.0% in the fourth quarter to \$9.8 billion. For the year 2023, capital spending, including exploration and evaluation, totalled \$40.0 billion, a 13.4% increase over 2022.

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## Note to readers

*Capital expenditures are the gross expenditures on fixed assets, including exploration and evaluation, for use in the operations of an organization or for lease or rent to others.*

*Data in this release are seasonally adjusted and are expressed in current dollars, unless otherwise specified.*

*For information on seasonal adjustment, see [Seasonally adjusted data – Frequently asked questions](#).*

*Visit the [Construction statistics](#) portal to find data, publications and interactive tools related to construction statistics in one convenient location.*

**Available tables:** [table 25-10-0054-01](#).

**Definitions, data sources and methods:** [survey number 5186](#).

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; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations ([statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca](mailto:statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca)).

