

# Quarterly capital spending: Oil and gas industries, fourth quarter 2024

Released at 8:30 a.m. Eastern time in *The Daily*, Monday, March 3, 2025

Capital expenditures in the oil and gas extraction industries decreased by 3.7% in the fourth quarter to \$11.3 billion, totalling \$46.3 billion for 2024. This represents a 16.1% increase over 2023.

## Did you know we have a mobile app?

Download our mobile app and get timely access to data at your fingertips! The [StatsCAN](#) app is available for free on the [App Store](#) and on [Google Play](#).

## 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)).

