

Africa's Evolving Energy Landscape

Africa's energy landscape is evolving, shaped by geopolitics, the energy transition, shifting investor strategies, and domestic development demands. Even as Africa embraces green energy technologies to meet its own power needs, the continent's potential to feed global hydrocarbon markets is growing, and major discoveries will boost export potential and fuel domestic economic expansion.

Upstream (EDIN)
2023-2024 bid rounds
High impact oil or gas wells
Hydrocarbon fields
Upstream (Vantage)
Major field development

Midstream (EDIN)
Major interconnecting pipelines
Operating electrical plants over 50 MW
LNG facilities
Green hydrogen plants

Global Exploration Production Service (GEPS)
Total oil production, 2023 estimates
Sized by '000 b/d

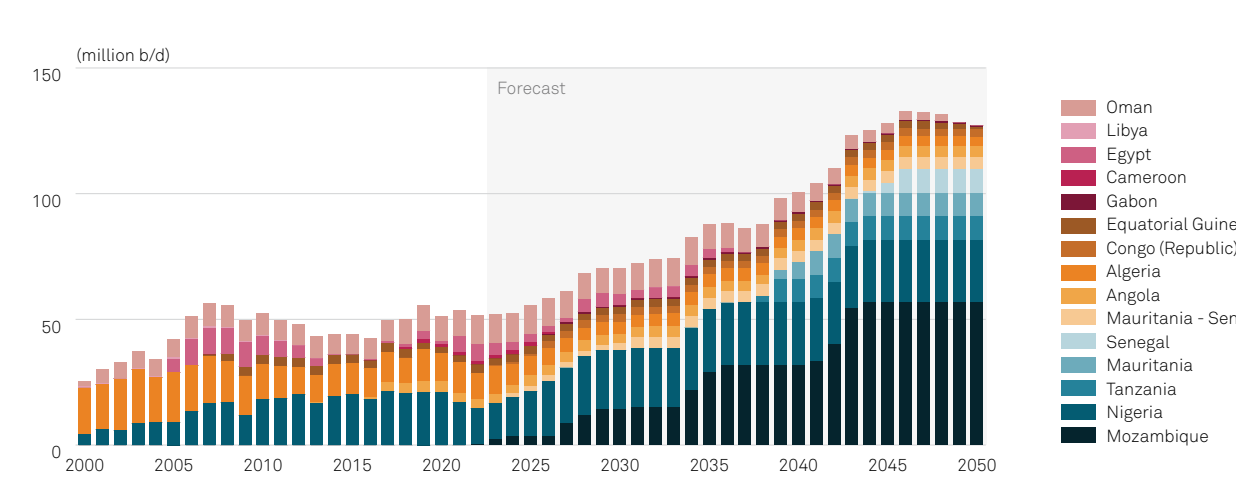
Administrative boundaries
Onshore
Offshore

A decade of discoveries defines Africa's energy future

Gas discoveries in Mozambique and Tanzania are fueling the emergence of an East African global LNG powerhouse. In Northwest Africa, oil and gas finds in the M.S.G.C. Basin are nearing monetization, while in Egypt and Côte d'Ivoire Eni has proved that major discoveries can be fast-tracked to production.

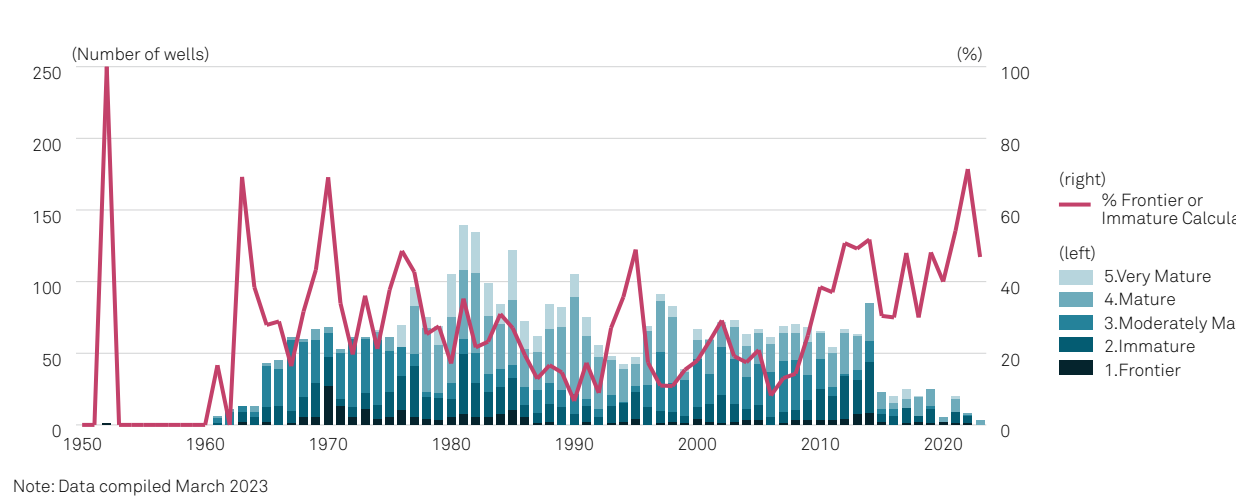
LNG exports: Africa rising

LNG exports continue to grow and will do so for the foreseeable future. This is due to climbing global gas demand, which is likely to continue through 2050 and Africa's expanding resources base.



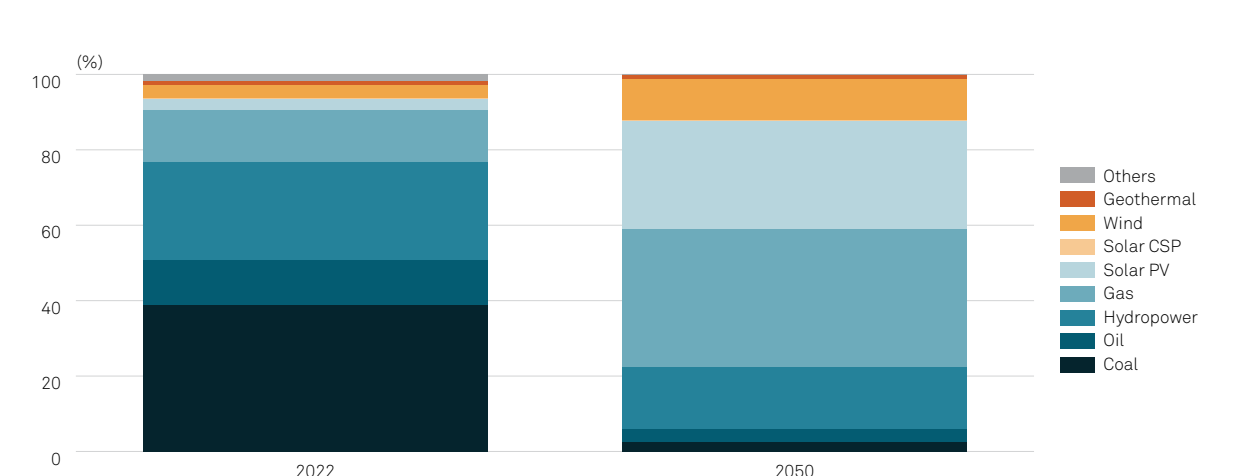
Offshore exploration drilling: Focusing on the frontiers

While exploration drilling in Africa has fallen since 2014, an increasing proportion of new wells that are drilled are located in frontiers. Large IOCs are looking to the frontier where there may be giant discoveries.



Power generation: King coal deposed by gas

Retirement of old coal plants, emissions reduction commitments and financial restrictions for new coal projects support a transition to gas as the African continent's dominant power source.



Investor attractiveness: Host governments battle for E&P capital

Countries viewed as stable and investor friendly attract and retain investment, but countries perceived as unstable will likely only have a very restricted pool of investors to draw from. As competition for upstream capital increases among African host governments, S&P Global E&P Attractiveness scores rank the most desirable investment destinations.

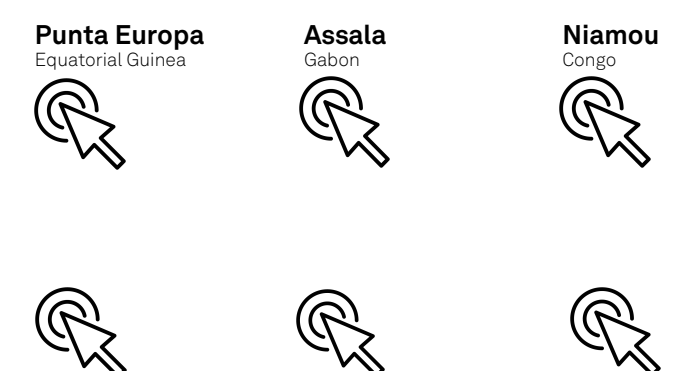
Investor attractiveness: E&P sector ease of entry

Least to most attractive, based on the S&P Global E&P Terms and Above-Ground Risk Service Allocation score of 1 to 10 for several combined indicators related to country entry for foreign upstream investors, as assessed by Oil & Gas Risk Analytics.



Oil, Gas and M&A

The Niomou exploration well in Congo may result in an oil discovery worth \$2 billion. Equatorial Guinea is set to become a regional gas hub and M&P is expanding its footprint in Gabon with the acquisition of Assaia's assets.

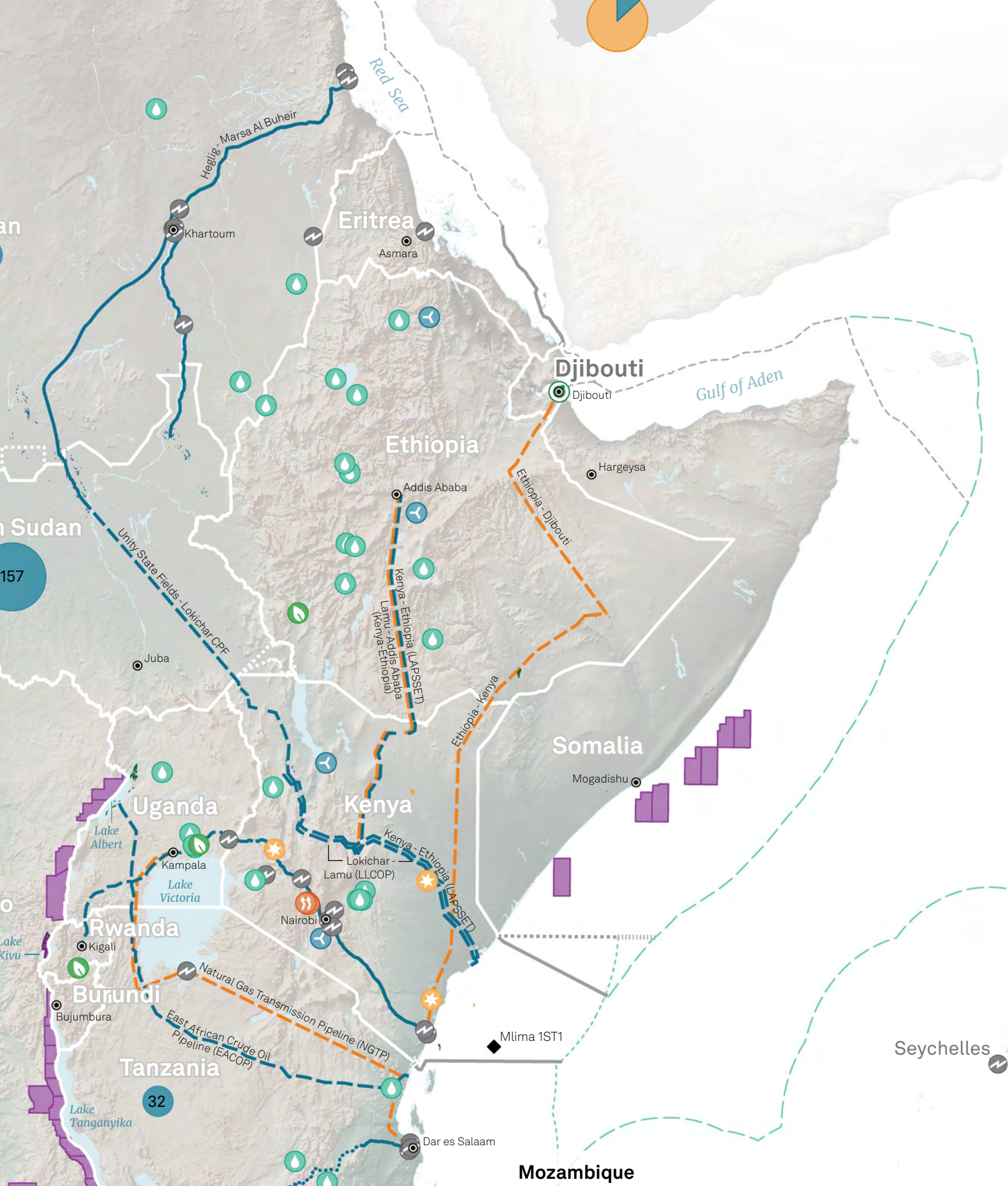
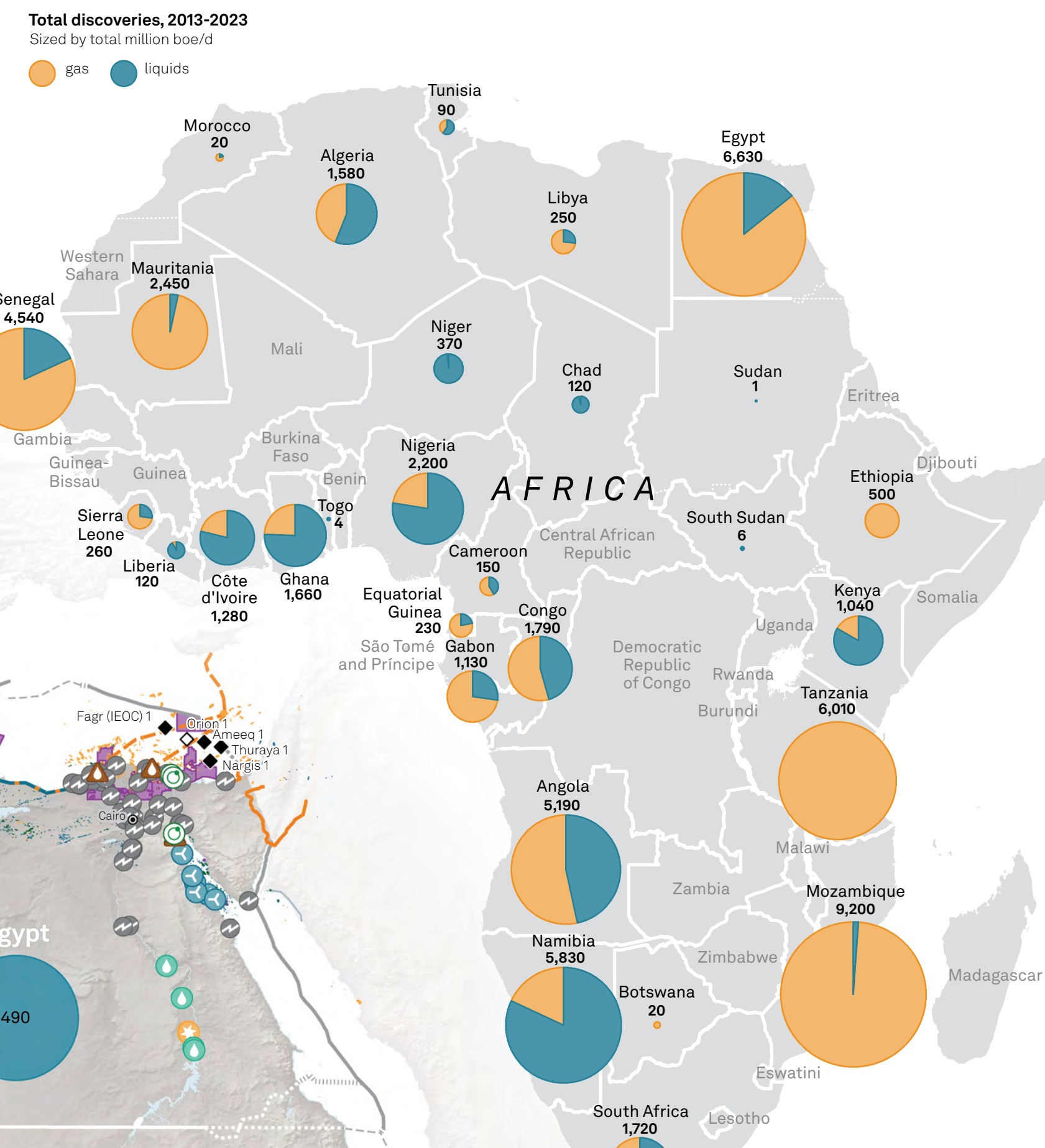
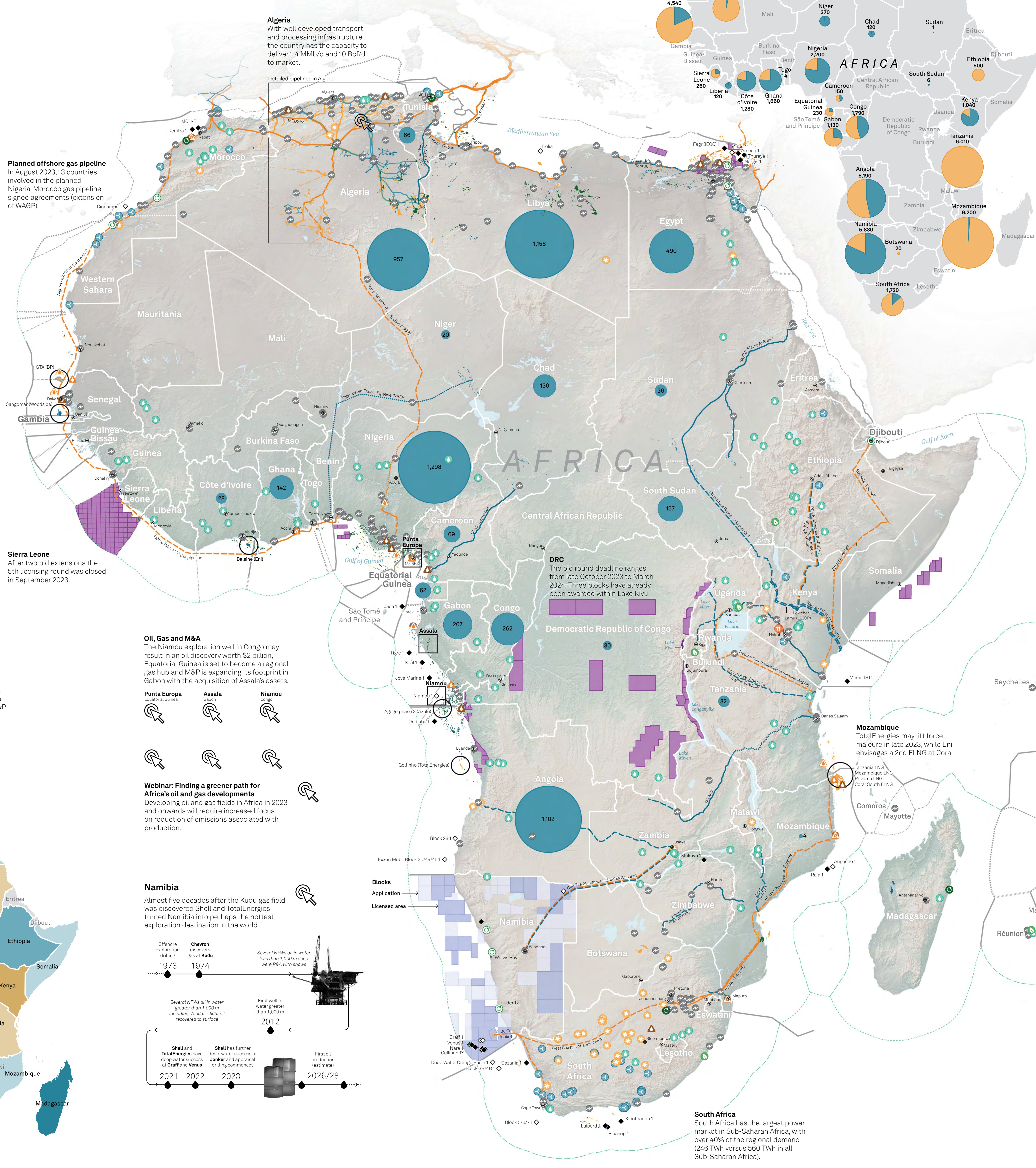
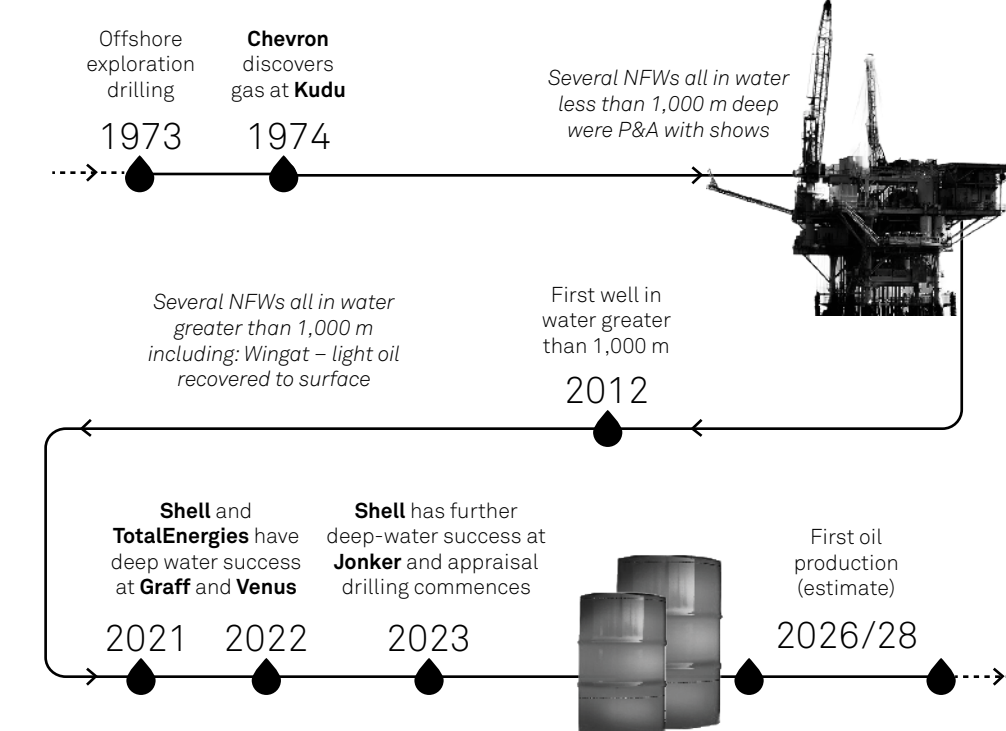


Webinar: Finding a greener path for Africa's oil and gas developments

Developing oil and gas fields in Africa in 2023 and onwards will require increased focus on reduction of emissions associated with production.

Namibia

Almost five decades after the Kudu gas field was discovered Shell and TotalEnergies turned Namibia into perhaps the hottest exploration destination in the world.



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