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FIRM NEWS

Lathrop GPM Oil & Gas Market Update

02/23/2022 | less than a minute

Lathrop GPM's 2022 Oil & Gas Market Update shows how skyrocketing short-term energy demand, the shift to long-term sustainability and a potential economic downturn are affecting the oil and gas industry. The annual report includes an analysis of 2022's key events and provides insight into industry expectations for the year ahead. As part of that effort, Lathrop GPM conducted its first-ever survey of 100 U.S.-based O&G executives and incorporated a 2023 outlook section into the report based on the results.

Here are some important takeaways from the 2022 report.

- American oil and gas companies slashed debts, expanded domestic energy production and made large investments in low-carbon technologies in 2022.
- Federal tax credits and subsidies helped bolster a wide array of emission reduction projects across the industry.
- Sector is prioritizing digitization, renewable energy and the adoption of methane and carbon capture projects as part of its diversification strategy for 2023.