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WHERE IN THE WORLD ARE CANADIAN OIL AND GAS COMPANIES? 2015

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SUMMARY

Studying the year-over-year global presence of Canadian oil and gas companies in 218 countries provides a comprehensive picture of industry trends and patterns of exploration, production and service abroad. The Where in the World (WIW) project began tracking these trends in 2011. This paper examines the 2015 data, which reveal a variety of fluctuations in the level of Canadian companies' activities overseas between 2013 and 2015.

While 161 Canadian oil and gas companies were active in 96 countries in 2015, the number of exploration and production companies operating worldwide dropped that year. However, also in 2015, Canadian production of oil, natural gas liquids (NGL) and natural gas actually grew in six out of seven global regions analyzed in this report. As well, the number of Canadian oil and gas service companies operating abroad remained stable from 2013 to 2015, even though the number of active service companies dropped in four out of seven global regions.

A total of 108 Canadian companies specializing in exploration and production (E&P) were busy in 77 countries in 2015, a decrease of more than seven in two years. They produced a cumulative 1,126,648 barrels of oil equivalent per day (boe/d), which accounted for 0.79 per cent of the world's production of oil, NGL and natural gas – a substantial figure despite a 37 per cent drop in the number of such companies since 2013.

The majority of both Canadian exploration and service took place in North America, reinforcing the fact that the United States remains Canada's largest trading partner, despite a 33 per cent decrease in Canadian exploration and production activity there. However, Europe moved up from being fifth for Canadian E&P in 2013 to third just two years later.

2015 also marked another milestone in the WIW project – it recorded the fewest number of active Canadian companies abroad since the project began in 2011. Between 2013 and 2015, 64 Canadian E&P companies ceased operating overseas. The dramatic drop globally in oil and gas prices in 2014 doubtless played a major

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role in this decline. Acquisitions, such as Repsol S.A.'s purchase of Talisman Energy, which removed it from the analysis after the first quarter of 2015, accounted for some of the decline. So did cessation of operations in the oil and gas industry for some companies, including those that switched to new areas of operation altogether, and relocation out of Canada for others. Shutdowns due, for example, to bankruptcy also factored into the reasons for the decline abroad.

Also in 2015, 53 Canadian oil and gas service companies spread their expertise and technology among 54 foreign countries. And while their activity increased in the Americas, particularly with 22 per cent growth in the United States, it declined in the Asia and Oceania region.

Overall, 2015 was notable for a marked decrease in the international presence of Canadian companies compared with 2011, the first year of the WIW project, when 255 companies were active in 106 countries.

INTRODUCTION

Begun in 2011 as an internal research tool for the development of the Extractive Resource Governance Program, this project seeks to answer the vital question: *Where in the world are Canadian oil and gas companies?* To answer this question, we extract firm-level information for publicly traded Canadian companies in order to establish the location of their activities around the globe.[1] The data collected in the "Where in the World" (hereafter WiW) project are presented through a publicly accessible interactive world map, which allows users to explore a specific country or region over time. This map can be accessed online at http://www.policyschool.ca/research-teaching/teaching-training/ extractive-resource-governance/ergp-map/. For further information regarding the WIW project, including a comprehensive overview of the methodology, please refer to http://www.policyschool.ca/wp-content/uploads/2017/06/Where-in-the-World-Hojjati-Horsfield-Jordison-final.pdf. In addition, summary reports of the annual data collection for the 2011, 2012 and 2013 years of analysis are also available at http://www.policyschool.ca/wp-content/uploads/2017/06/2011-Where-in-the-World-Hojjati-Horsfield-Jordison-final.pdf, https://www.policyschool.ca/wp-content/uploads/2017/06/2012-Where-in-the-World-Hojjati-Larson.pdf and https://www.policyschool.ca/wp-content/uploads/2017/06/2013-Where-in-the-World-Hojjati-Larson.pdf.

This report provides an account of emerging trends in the 2015 year of study and highlights variations in the level of global activities of Canadian oil and gas (O&G) companies between 2013 and 2015.[2] In 2015, a total of 161 Canadian O&G companies engaged in exploration, production and service activities in 96 countries worldwide. Since the 2013 study, there has been an overall decrease of exploration and production (E&P) companies operating globally; however, Canadian production of oil, natural gas liquid (NGL) and natural gas had increased in six of seven regions. Meanwhile, the international presence of O&G service companies has remained nearly unchanged between 2013 and 2015, but the number of countries with active service companies has decreased in four of seven regions.

This report, as do the earlier reports in this series, begins with a regional overview of the international presence of Canadian E&P companies, followed by a summary of country-level activities for 2015. Then, the report continues by providing the same analysis for Canadian O&G service companies.

I. WHERE IN THE WORLD ARE CANADIAN EXPLORATION AND PRODUCTION COMPANIES?

The international presence of Canadian[3] E&P companies extends to 77 countries in 2015, a decrease of more than seven countries since 2013. In total, 108 E&P companies engaged in exploration, development and production of crude oil and natural gas reserves around the world.

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1 The WIW project examines the global activities of Canadian oil and gas companies in 218 countries spanning seven international regions of analysis. They are as follows: Africa; Asia and Oceania; Central and South America; Eurasia; Europe; Middle East and North America. For a complete list of countries examined in the WIW project, refer to Appendix A.

2 The author would like to thank Niloo Hojjati, manager of The School of Public Policy's Extractive Resource Governance Program, for her support and supervision of the 2015 edition of the WiW project.

3 For the purposes of the WIW project, an O&G company is defined to be "Canadian" according to two selection criteria: (i) the company must have its headquarters (or head office) in Canada; and (ii) the company must be publicly traded on a Canadian exchange.

Of the 108 companies, 49 recorded some level of international production.[4] Canadian E&P companies produced a total of 1,126,648 barrels of oil equivalent per day (boe/d),[5] accounting for 0.79 per cent of the world production of oil, natural gas liquids (NGL) and natural gas. This represents an increase of 0.18 percentage points in the share of worldwide production, despite the fact that the number of active E&P companies has in fact decreased 37 per cent in the same period (from 172 E&P companies in 2013 to 108 companies in 2015). The international production of Canadian companies is equivalent to 17 per cent of the total production of oil, NGL and natural gas in Canada, or 44 per cent of Canadian company production in Canada.[6]

A. Regional Overview

Table 1 presents the number of active Canadian E&P companies in the seven regions of analysis in 2015, while outlining the regional presence of companies in 2013, as a way of comparison. For the fourth straight year of our study, North America is the primary destination for Canadian exploration operations. However, the number of active E&P companies in the region declined by 26 between 2013 and 2015, which equates to a 33 per cent decrease in activity. No region experienced an increase in Canadian E&P activities in 2015, with the largest decrease of Canadian E&P operations in Central and South America, where 17 Canadian E&P companies ceased operations between 2013 and 2015. This is a 46 per cent decrease in the number of active Canadian E&P companies in the region. Meanwhile, Europe experienced a less drastic decrease in E&P activity between 2013 and 2015, with nine fewer active Canadian E&P companies in the region year-over-year. Europe now ranks as the region with the third highest concentration of Canadian E&P companies (having ranked fifth in 2013).

TABLE 1 NUMBER OF CANADIAN E&P COMPANIES BY REGION, 2013 AND 2015

Region	2013			2015		
	Ranking	Number of Active E&P Companies	Number of Countries Activity is Spread Across	Ranking	Number of Active E&P Companies	Number of Countries Activity is Spread Across
Africa	2	39	29	2	24	28
Asia & Oceania	4	30	17	5	19	15
Central & South America	3	37	9	4	20	9
Eurasia	7	4	3	7	3	2
Europe	5	30	16	3	21	14
Middle East	6	14	7	6	12	6
North America *(Excluding Canada)*	1	78	3	1	52	3
Total Worldwide *(Excluding Canada)*	**N/A**	**172**	**84**	**N/A**	**108**	**77**

Source: "Where in the World are Canadian Oil and Gas Companies?" (2015).[7]

4 Information about international operations is not uniformly represented across regulatory filings for similar firms in the oil and gas industry. For instance, in some cases an E&P company might indicate it is active in a particular region or country, but might not specify more detailed information about its activities, such as production levels.

5 The aim of the WIW project is to examine the international presence of Canadian companies in foreign countries. As such, this project does not provide information related to the activities of Canadian companies within Canada's borders, such as the annual levels of oil, NGL and natural gas produced within Canada.

6 Total production of oil, NGL and natural gas in Canada is 6,793,620 boe/d, and Canadian company production in the country is 2,527,404 boe/d.

7 For further background information regarding the WIW project, including the methodology and sources of data extraction, see Niloo Hojjati, Kai Horsfield, and Shantel Jordison, "Where in the World are Canadian Oil and Gas Companies? An Introduction to the Project," University of Calgary *School of Public Policy Research Paper*, vol. 13, 2017.

In general, the international presence of Canadian E&P companies declined significantly in this year of analysis, with the smallest number of active companies (108) recorded since the launch of this project in 2011. In fact, between 2013 and 2015, there was a decrease of 64 Canadian E&P companies which were no longer involved in international operations. This dramatic decline in Canadian E&P activity worldwide can be attributed to several factors; however, the severe drop in the prices of oil and gas worldwide in 2014 seems to have played a significant role. Our data suggest that E&P companies halted international operations as a result of mergers, acquisitions, shutdowns and in some instances, changes to business operations. These latter changes include companies that no longer operate in the oil and gas market. For example, Lariat Energy Ltd. ceased engagement in oil and gas activities, and remodelled its business to an online daily sports fantasy operator. Other companies remained in the oil and gas market, but relocated company headquarters outside of Canada and delisted from a Canadian stock exchange. An exploratory analysis of individual companies that have reduced their international operations due to the aforementioned reasons will be explored in Section I.C: E&P Company Highlights and Section II.C: Service Company Highlights in this paper.

To illustrate the extent of the impact of Canadian exploration activities worldwide, excluding Canada, Table 2 displays the level of total production of oil, NGL and natural gas in a region as well as production by Canadian E&P companies in 2015. The table also includes the 2013 data to compare variations to the last study, particularly the change in total production by Canadian companies between years.

TABLE 2 OIL, NGL AND NATURAL GAS PRODUCTION LEVELS OF CANADIAN E&P COMPANIES BY REGION, 2013 AND 2015

Region	2013			2015			
	Ranking	Total Production (boe/d)	Total Production by Canadian Companies (boe/d)	Ranking	Total Production (boe/d)	Total Production by Canadian Companies (boe/d)	Change in Total Production by Canadian Companies (%)
Africa	4	12,173,096	62,351	4	11,872,958	104,868	68%
Asia & Oceania	5	16,067,047	36,386	5	17,172,115	73,998	103%
Central & South America	2	10,122,449	196,497	2	10,650,705	245,338	25%
Eurasia	6	26,397,188	9,824	7	26,116,699	235	-98%
Europe	3	7,795,353	115,042	3	7,384,460	172,747	50%
Middle East	7	37,316,336	2,835	6	40,545,984	3,462	22%
North America *(Excluding Canada)*	1	24,878,766	402,337	1	24,571,312	525,998	31%
Total Worldwide *(Excluding Canada)*	**N/A**	**134,750,236**	**825,271**	**N/A**	**142,314,231**	**1,126,648**	**37%**

Source: "Where in the World are Canadian Oil and Gas Companies?" (2015).[7]

As shown in Table 2, the regional production by Canadian E&P companies has increased in six of seven regions, with the exception being Eurasia, where Canadian production decreased by nearly 98 per cent. This decrease represents a reversal of the trend observed between 2012 and 2013, where Canadian production in Eurasia had increased substantially from 281 boe/d in 2012 to 9,824 boe/d in 2013. The largest increase in the total production by Canadian E&P companies in a region occurred in Asia and Oceania, where Canadian production increased by 103 per cent. Last, Canadian production in the Middle East moved from a seventh-rank in 2013, to a sixth-rank in 2015, with an increase in production of 627 boe/d.

B. Country Overview

In 2015, the United Kingdom joined the United States and Colombia as the principal hosts of Canadian E&P international operations. This change can be attributed to the decrease of Canadian operations in Colombia by 55 per cent, from 20 active companies to nine companies in 2015. Canadian operations in the United Kingdom remained the same between 2013 and 2015, while Argentina and the United States experienced the second and third largest decreases in active E&P companies, falling by 44 per cent and 34 per cent respectively. Another notable change that occurred in 2015 was in Peru, with the country no longer ranking in the top five destinations for Canadian E&P activity (with a decrease from seven companies to three). In Peru's previous ranking spot is Namibia, which has now entered the top five ranking list in 2015.

TABLE 3 TOP FIVE COUNTRIES BY NUMBER OF CANADIAN E&P COMPANIES, 2013 AND 2015

Country	2013		2015	
	Ranking	Number of Active E&P Companies	Ranking	Number of Active E&P Companies
Argentina	3	9	5	5
Australia	3	9	3	8
Brazil	4	8	4	6
Colombia	2	20	2	9
Indonesia	8	4	5	5
Iraq	6	6	4	6
Namibia	7	5	5	5
United Kingdom	3	9	2	9
United States	1	77	1	51
Total Worldwide *(Excluding Canada)*	**N/A**	**172**	**N/A**	**108**

Source: "Where in the World are Canadian Oil and Gas Companies?" (2015).[7]

The significance of Canadian E&P operations worldwide is highlighted in Table 4, which shows the five countries with the highest Canadian-produced oil, NGL and natural gas in the country relative to the total production. In 2015, three countries that did not host Canadian production in 2011, 2012 and 2013 now have the three highest shares of total production that is Canadian. Albania, France and Côte d'Ivoire all entered the top five rankings with shares of total production that is Canadian at 94 per cent, 73 per cent and 34 per cent respectively. However, it is important to note that the large share of Canadian production in these countries is due to the low levels of total production of oil, NGL and natural gas in each country, overall. In Colombia and the United Kingdom, the share of total production that is Canadian is only 19 per cent and seven per cent respectively. However, even though the share of production is much smaller than in Albania, France and Côte d'Ivoire, the actual production of barrels of oil equivalent by Canadian companies is significantly more. In Colombia and the United Kingdom, total production by Canadian E&P companies in 2015 was 229,822 boe/d and 118,503 boe/d. This is more than the total production of oil, NGL and natural gas in Albania, France and Côte d'Ivoire combined, as shown in Table 4.

TABLE 4 TOP FIVE COUNTRIES BY PERCENTAGE OF CANADIAN OIL, NGL AND NATURAL GAS PRODUCTION AS A SHARE OF TOTAL COUNTRY PRODUCTION, 2013 AND 2015

Country	2013			2015			
	Ranking	Total Production (boe/d)	Total Production by Canadian Companies (boe/d)	Ranking	Total Production (boe/d)	Total Production by Canadian Companies (boe/d)	Share of Total Production which is Canadian (%)
Albania	-	17,008	0	1	20,726	19,385	94%
Colombia	1	1,207,765	184,311	4	1,184,443	229,822	19%
Côte d'Ivoire (Ivory Coast)	-	63,102	0	3	67,541	23,579	34%
France	-	21,469	0	2	17,123	12,429	73%
United Kingdom	2	1,787,561	93,934	5	1,601,708	118,504	7.4%
Total Worldwide *(Excluding Canada)*	**N/A**	**134,750,236**	**825,271**	**N/A**	**142,314,231**	**1,126,648**	**0.79%**

Source: "Where in the World are Canadian Oil and Gas Companies?" (2015).[7]

C. Company Highlights

This section presents Canadian E&P companies that are most active internationally in terms of countries of operation and production of oil, NGL and natural gas. Table 5 presents the top three E&P companies in terms of active international operations in 2015. For the first time in our study, Talisman Energy Inc. (hereafter referred to as Talisman) is no longer included as the most active company in terms of spread of international operations. This is due to Repsol S.A.'s purchase of Talisman, which made the company into a subsidiary known as Repsol Oil & Gas Canada Inc. in May 2015 (*Offshore Energy Today*, 2015).

Prior to discussion of the other top three E&P companies included in our list, it is worthwhile to briefly discuss this acquisition in more detail. Following the acquisition, Talisman became a wholly owned subsidiary of the Spanish-based Repsol S.A., delisted from the Canadian stock exchange and relocated its headquarters. Given that Repsol acquired the Talisman assets in the second quarter of 2015, Talisman is still included in this year of study for the project under its new name of Repsol Oil & Gas Canada Inc., to capture activities which occurred in the first quarter of the year. However, in future years of this study, Repsol will no longer be included in our analysis, as it fails to meet the "Canadian-ness" criteria set out in this project (which includes a public listing on a Canadian exchange and headquarters in Canada). Thus, in 2015, Repsol Oil & Gas Canada was the most active Canadian E&P company, even though it decreased its spread of activity by four countries, a 27 per cent reduction in international activities. Meanwhile, Canadian Overseas Petroleum Ltd. has increased its international activity from five countries to nine countries in 2015 and now ranks second in 2015, having previously ranked fourth in the 2013 year of analysis.

TABLE 5 TOP THREE CANADIAN E&P COMPANIES BY NUMBER OF COUNTRY OPERATIONS, 2013 AND 2015

Company	2013		2015	
	Ranking	Number of Countries with Recorded E&P Activity	Ranking	Number of Countries with Recorded E&P Activity
Canadian Overseas Petroleum Limited	4	5	2	9
Pacific Exploration & Production Corporation (Pacific Rubiales Energy Corp. in 2013)	2	7	3	8
Repsol Oil and Gas Canada Inc. (Talisman Energy Inc. in 2013)	1	15	1	11
Vermilion Energy Inc.	3	6	3	8
Total Worldwide *(Excluding Canada)*	**N/A**	**84**	**N/A**	**77**

Source: "Where in the World are Canadian Oil and Gas Companies?" (2015).[7]

As noted above, 64 E&P companies were no longer deemed active in the international O&G market within the scope of this project in 2015. This reduction in the 2015 data can be attributed to several factors, including failure of companies to meet this project's criteria of "Canadian-ness" as defined by our methodology.[6] As previously discussed, in 2015, numerous companies changed their business models and operations by delisting from Canadian stock exchanges or relocating their business headquarters overseas. This, of course, resulted in these companies no longer being included in our analysis. An example of such a company is Zenith Energy Ltd. While the company operated in Colombia and Italy in 2013, it delisted from the TSX-Ventures and traded solely on the London Stock Exchange prior to 2015. This delisting has resulted in the company no longer meeting this project's Canadian-ness criteria. Another company that failed to meet the definition of "Canadian" is SDX Energy Inc. Previously named Sea Dragon Energy Inc., it had large operations in Egypt, as recorded in previous years of this study. However, between 2013 and 2015, the company shifted its corporate modelling by moving its business headquarters from Canada to the United Kingdom. Thus, SDX Energy is no longer included as an active Canadian E&P company in the 2015 year of this study.

Another factor which has contributed to the reduction in the number of E&P companies in 2015 is company shutdowns that at times were due to the downturn in oil and gas prices. An example of such a case is Sonde Resources Corp., which filed for bankruptcy at the start of 2015. In 2013, Sonde had activities in Libya, Tunisia and Trinidad and Tobago but had no international production of oil, NGL and natural gas. At the end of 2014, the company was unable to fulfil its contractual obligations to drill two commitment wells in Tunisia prior to the 2015 deadline outlined in the exclusivity agreement with the Tunisian government. When Joint Oil, the company's partner on the project and a Tunisia-based company, and Tunisian authorities refused to defer the drilling obligations, Sonde was penalized by the Tunisian authorities and needed to make a payment of $15 million, as negotiated in the exclusivity agreement terms (Marketwire, 2015). Unfortunately, Sonde was unable to make this payment; it declared insolvency and applied for bankruptcy. As a result, it is no longer included in the 2015 data collected.

Table 6 highlights the top five Canadian E&P companies based on their levels of total international production of oil, NGL and natural gas in 2015, while outlining production levels in the 2013 year of study.

TABLE 6 TOP FIVE CANADIAN E&P COMPANIES' LEVEL OF OIL, NGL AND NATURAL GAS PRODUCTION, 2013 AND 2015

Company	2013			2015		
	Ranking	Total Company Production (boe/d)	Number of Countries with Recorded Production[4]	Ranking	Total Company Production (boe/d)	Number of Countries with Recorded Production[4]
Encana Corporation	1	247,667	1	1	268,267	1
Enerplus Corporation	5	39,817	1	5	66,541	1
Pacific Exploration & Production Corporation (Pacific Rubiales Energy Corp. in 2013)	3	128,814	2	3	154,472	2
Repsol Oil and Gas Canada Inc. (Talisman Energy Inc. in 2013)	2	166,578	5	2	170,721	4
Suncor Energy Inc.	4	76,400	2	4	67,400	2
Total Worldwide *(Excluding Canada)*	**N/A**	**825,271**	**25**	**N/A**	**1,126,648**	**32**

Source: "Where in the World are Canadian Oil and Gas Companies?" (2015).[7]

Between 2013 and 2015, there has been no change in the ranking of the top five E&P companies with the largest international company production of oil, NGL and natural gas. In 2015, the top five companies were responsible for 59 per cent of total worldwide Canadian production of oil, NGL and natural gas. Excluding Suncor Energy Inc., which was the only top five company to have a decrease in production year-over-year, the other top five companies were responsible for 19 per cent of the total increase of worldwide Canadian production between 2013 and 2015. More specifically, Enerplus Corporation, which operates in the United States, experienced the largest surge in total international production, with an increase of 67 per cent in its production levels, from 39,817 boe/d in 2013 to 66,541 boe/d in 2015. Enerplus Corporation is responsible for five per cent of Canadian E&P production worldwide. Meanwhile, Repsol Oil & Gas Canada Inc. (previously Talisman) is producing in one less country than 2013. Within the top five ranked companies, Suncor remains the sole operator to have had a decrease in production in 2015, with a reduction of 12 per cent, or 9,000 boe/d. Last, it is interesting to note that the total number of countries where Canadian E&P companies are producing oil, NGL and natural gas has increased by seven countries in comparison to 2013, with the largest expansion being in Europe.

II. WHERE IN THE WORLD ARE CANADIAN O&G SERVICE COMPANIES OPERATING?

In 2015, 53 Canadian O&G service companies provided their technology and expertise to 54 countries around the world. This section will provide an account of the international presence of service companies. Similar to the previous section, it will begin with a regional description of level of service activities, followed by a brief overview of Canadian service operations on a country basis. Finally, there will be highlights of the most notable service companies in 2015.

A. Regional Overview

The presence of Canadian O&G service activities has decreased in four of the seven regions of this study, even though there is only one less company operating in 2015. For the third consecutive year, Canadian service companies have concentrated their activities in North America and Asia and Oceania. However, while six more service companies engaged in activities in North America, an increase of 14 per cent, service activity in Asia and Oceania declined by 25 per cent in 2015, a

decrease of five companies year-over-year. Africa and Central and South America had the largest decreases in Canadian service activities, with the number of companies decreasing in these regions by 43 per cent and 40 per cent, respectively. The largest increase occurred in the Middle East, where the presence of Canadian service companies increased by 22 per cent, with two more active service companies in the region. With this increase in activity, the region's ranking increased from fifth in 2013 to third in 2015.

TABLE 7 NUMBER OF CANADIAN O&G SERVICE COMPANIES BY REGION, 2013 AND 2015

Region	2013			2015		
	Ranking	Number of Active Service Companies	Number of Countries Activity is Spread Across	Ranking	Number of Active Service Companies	Number of Countries Activity is Spread Across
Africa	7	7	12	7	4	11
Asia & Oceania	2	20	12	2	15	11
Central & South America	3	15	11	4	9	10
Eurasia	6	8	2	4	9	4
Europe	4	11	13	4	9	10
Middle East	5	9	6	3	11	6
North America *(Excluding Canada)*	1	42	2	1	48	2
Total Worldwide *(Excluding Canada)*	**N/A**	**54**	**59**	**N/A**	**53**	**54**

Source: "Where in the World are Canadian Oil and Gas Companies?" (2015).[7]

B. Country Overview

In 2015, the United States, Mexico and Australia remained the top three country destinations for Canadian service companies. The United States consolidated its position as the primary host of Canadian service companies in 2015, with 45 O&G service companies, a 14 per cent increase from 2013. The other two major countries that hosted Canadian service operations in 2015 were Australia and Mexico, which experienced a decrease in activity levels of 42 per cent (five companies) and 27 per cent (four companies), respectively. The most significant decrease in the level of country operations in 2015 occurred in Colombia. While the country had previously ranked as the third most significant destination for Canadian service companies in the past years of this study, it has now dropped to sixth, following a decline from 12 active service companies in 2013 to four active companies in 2015.

TABLE 8 TOP FIVE COUNTRIES BY NUMBER OF CANADIAN O&G SERVICE COMPANIES, 2013 AND 2015

Country	2013		2015	
	Ranking	Number of Active Service Companies	Ranking	Number of Active Service Companies
Australia	3	12	3	7
Argentina	6	5	4	6
Mexico	2	15	2	11
Russia	5	6	3	7
Saudi Arabia	6	5	5	5
United Arab Emirates	7	4	5	5
United Kingdom	5	6	5	5
United States	1	37	1	45
Total Worldwide *(Excluding Canada)*	N/A	54	N/A	53

Source: "Where in the World are Canadian Oil and Gas Companies?" (2015).[7]

C. Company Highlights

For the third consecutive year of this study, the top three most active Canadian O&G service companies remain the same. However, there has been a slight change to their rankings since 2012, which is worth highlighting. Major Drilling Group International Inc. is no longer the most active Canadian service company in the international arena. Between 2013 and 2015, the company's activities decreased by 16 per cent, resulting in it moving to a third-place ranking. Meanwhile, Shawcor Ltd. increased its operations to two additional countries, with the company now serving as the most significant Canadian service company in 2015 (it had ranked second in 2012-2013, and third in 2011). Enerflex Ltd. has continued to grow after a small decrease in activity between 2012 and 2013, with an increase from 13 in 2013 to 17 in 2015. This increase represents the most expansive international operations that Enerflex has had since the start of our study.

TABLE 9 TOP THREE CANADIAN SERVICE COMPANIES BY NUMBER OF COUNTRY OPERATIONS, 2013 AND 2015

Company	2013		2015	
	Ranking	Number of Countries with Recorded Service Activity	Ranking	Number of Countries with Recorded Service Activity
Enerflex Ltd.	3	13	2	17
Major Drilling Group International Inc.	1	19	3	16
Shawcor Ltd.	2	16	1	18
Total Worldwide *(Excluding Canada)*	**N/A**	**59**	**N/A**	**54**

Source: "Where in the World are Canadian Oil and Gas Companies?" (2015).[7]

While a significant number of the reduced international operations in 2015 were due to changes in the E&P sector, one service company was part of an acquisition, which is worth highlighting. Alliance Pipeline Limited (henceforth referred to as Alliance), is a midstream service company, which provided midstream transportation services in the United States, as recorded by previous years of this study. Between 2013 and 2015, however, Alliance was acquired by Enbridge Income Fund and Pembina Pipeline Corporation. Both companies now own a 50 per cent stake in Alliance (2018), with the company becoming a subsidiary of these two parent companies. For this reason, Alliance is no longer included as an independent company in 2015 data, with its assets considered as part of Enbridge's and Pembina's assets in the United States moving forward.

CONCLUSION

In 2015, 161 Canadian O&G companies operated in at least one of 96 countries worldwide, engaging in exploration, production and service activities. This is in comparison to 226 active companies in 2013 and 242 in 2012, which operated in 99 countries. The 2015 year of study signified a substantial decrease in the international presence of Canadian companies since the initiation of this project in 2011, where the footprint of Canadian companies was quite expansive, with 255 companies active in 106 countries globally. The number of active E&P companies in 2015 decreased in every region, even though Canadian production of oil, NGL and natural gas increased in every region except Eurasia. There were 17 less active E&P companies in Central and South America in 2015 than in 2013; however, total Canadian production increased by two per cent. The largest share of total country production resulting from Canadian operations occurred in Albania and France, two countries which previously had no Canadian production in 2013. Last, the United States experienced the largest growth in active Canadian service companies between 2013 and 2015, with an increase of approximately 22 per cent. This growth in activity further signifies the importance of the geographical proximity and economic ties that exist between the United States and Canada. For additional information and country profiles, please visit the accompanying website http://www.policyschool.ca/research-teaching/teaching-training/extractive-resource-governance/ergp-map/.

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APPENDIX A: COUNTRIES OF ANALYSIS

This section outlines the list of countries examined in the WIW project. The countries of analysis are organized according to the designation system employed by the U.S. Energy Information Administration (EIA).

TABLE A1 COUNTRIES OF ANALYSIS BY U.S. EIA DESIGNATION SYSTEM

Region: Africa	Region: Asia & Oceania	Region: Central & South America
Algeria	Afghanistan	Antarctica
Angola	American Samoa	Antigua and Barbuda
Benin	Australia	Argentina
Botswana	Bangladesh	Aruba
Burkina Faso	Bhutan	Bahamas, The
Burundi	Brunei	Barbados
Cameroon	Burma (Myanmar)	Belize
Cape Verde	Cambodia	Bolivia
Central African Republic	China	Brazil
Chad	Cook Islands	Cayman Islands
Comoros	Fiji	Chile
Congo (Brazzaville)	French Polynesia	Colombia
Congo (Kinshasa)	Guam	Costa Rica
Côte d'Ivoire (Ivory Coast)	Hong Kong	Cuba
Djibouti	India	Dominica
Egypt	Indonesia	Dominican Republic
Equatorial Guinea	Japan	Ecuador
Eritrea	Kiribati	El Salvador
Ethiopia	Korea, North	Falkland Islands (Islas Malvinas)
Gabon	Korea, South	French Guiana
Gambia, The	Laos	Grenada
Ghana	Macau	Guadeloupe
Guinea	Malaysia	Guatemala
Guinea-Bissau	Maldives	Guyana
Kenya	Micronesia	Haiti
Lesotho	Mongolia	Honduras
Liberia	Nauru	Jamaica
Libya	Nepal	Martinique
Madagascar	New Caledonia	Montserrat
Malawi	New Zealand	Netherlands Antilles
Mali	Niue	Nicaragua
Mauritania	Pakistan	Panama
Mauritius	Papua New Guinea	Paraguay
Morocco	Philippines	Peru
Mozambique	Samoa	Puerto Rico
Namibia	Singapore	Saint Kitts and Nevis
Niger	Solomon Islands	Saint Lucia
Nigeria	Sri Lanka	Saint Vincent/Grenadines
Réunion	Taiwan	Suriname
Rwanda	Thailand	Trinidad and Tobago
Saint Helena	Timor-Leste (East Timor)	Turks and Caicos Islands
São Tomé and Principe	Tonga	Uruguay
Senegal	Tuvalu	Venezuela
Seychelles	U.S. Pacific Islands	Virgin Islands, British
Sierra Leone	Vanuatu	Virgin Islands, U.S.
Somalia	Vietnam	
South Africa	Wake Island	
Sudan and South Sudan		
Swaziland		
Tanzania		
Togo		
Tunisia		
Uganda		
Western Sahara		
Zambia		
Zimbabwe		

Source: U.S. Energy Information Administration website, "Countries," http://www.eia.gov/countries/#allcountries

TABLE A2 COUNTRIES OF ANALYSIS BY U.S. EIA DESIGNATION SYSTEM (CONTINUED)

Region: Eurasia	Region: Europe	Region: Middle East	Region: North America
Armenia	Albania	Bahrain	Bermuda
Azerbaijan	Austria	Iran	Greenland
Belarus	Belgium	Iraq	Mexico
Estonia	Bosnia and Herzegovina	Israel	Saint Pierre and Miquelon
Georgia	Bulgaria	Jordan	United States
Kazakhstan	Croatia	Kuwait	
Kyrgyzstan	Cyprus	Lebanon	
Latvia	Czech Republic	Oman	
Lithuania	Denmark	Palestinian Territories	
Moldova	Faroe Islands	Qatar	
Russia	Finland	Saudi Arabia	
Tajikistan	France	Syria	
Turkmenistan	Germany	United Arab Emirates	
Ukraine	Gibraltar	Yemen	
Uzbekistan	Greece		
	Hungary		
	Iceland		
	Ireland		
	Italy		
	Luxembourg		
	Macedonia		
	Malta		
	Montenegro		
	Netherlands		
	Norway		
	Poland		
	Portugal		
	Romania		
	Serbia		
	Slovakia		
	Slovenia		
	Spain		
	Sweden		
	Switzerland		
	Turkey		
	United Kingdom		

Source: U.S. Energy Information Administration website, "Countries," http://www.eia.gov/countries/#allcountries

About the Author

Braeden Larson is a Research Assistant in the Extractive Resource Governance Program (ERGP) and the Urban Policy Program at the School of Public Policy at the University of Calgary. As a member of the ERGP team, his research is focused on the "Where in the World are Canadian Oil & Gas Companies?" project. Braeden holds a Master's of Public Policy from the University of Calgary, where he authored a capstone comparing B.C.'s natural gas and natural gas liquids royalty regimes to the Alberta Modern Royalty Framework to determine how competitive B.C.'s royalty regimes are at attracting investment in different market conditions. He also holds a Bachelor of Arts with Honours in Politics.

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