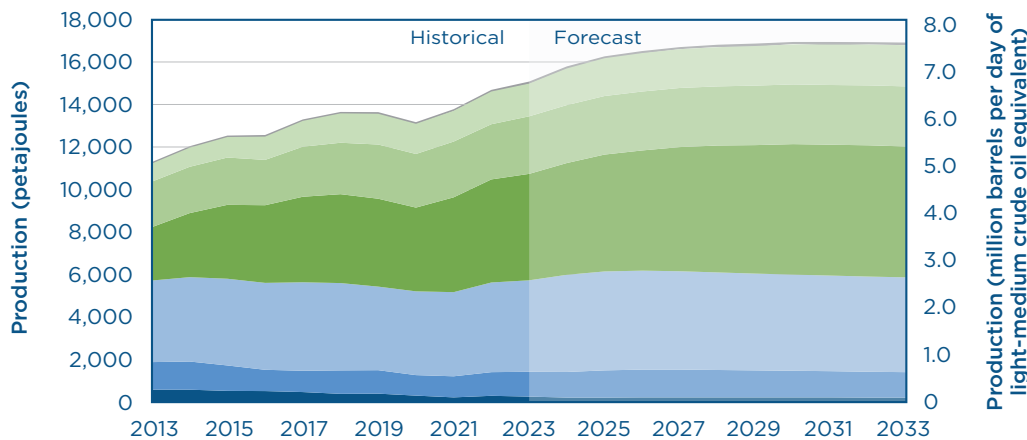


# HIGHLIGHTS

## Alberta Energy Outlook 2024

### ENERGY PRODUCTION FORECAST



### Legend

- Coal
- Crude oil
- Natural gas
- Nonupgraded bitumen
- Upgraded bitumen
- NGL
- Wind, geothermal, and other renewables

### 2023 NUMBERS

#### CAPITAL EXPENDITURES



Oil sands investment

↑ **11%**

(Cdn \$13.2 billion)



Oil & gas investment

↓ **6%**

(Cdn \$15.6 billion)



Total investment

↑ **2%**

(Cdn \$29.5 billion)



Total value of production

↓ **19%**

(Cdn \$136 billion)

#### CRUDE BITUMEN



Mineable production

↑ **3%**

(266.0 10<sup>3</sup> m<sup>3</sup>/d)



In situ production

↑ **4%**

(281.0 10<sup>3</sup> m<sup>3</sup>/d)



Number of operating mines

**8**



Number of operating thermal in situ schemes

**26**

### CRUDE OIL



Total crude oil production

↑ **5%**

(81.4 10<sup>3</sup> m<sup>3</sup>/d)



Wells placed on production

↓ **20%**

(2760)

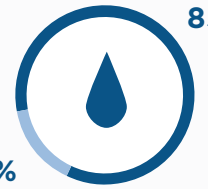


WTI crude oil price

↓ **18%**

(US \$77.62/bbl)

Deliveries of total oil (including bitumen)



■ Removals from Alberta  
■ Remains in Alberta

### NATURAL GAS



Marketable gas production

↑ **2%**

(315.0 10<sup>6</sup> m<sup>3</sup>/d)



Wells placed on production

↓ **3%**

(921)

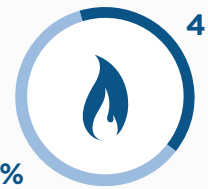


AECO-C natural gas price

↓ **46%**

(Cdn \$2.74/GJ)

Deliveries of gas



■ Removals from Alberta  
■ Remains in Alberta

### NATURAL GAS LIQUIDS



Ethane

↑ **3%**

(36.3 10<sup>3</sup> m<sup>3</sup>/d)



Propane

↓ **1%**

(37.4 10<sup>3</sup> m<sup>3</sup>/d)



Butane

↓ **1%**

(22.9 10<sup>3</sup> m<sup>3</sup>/d)

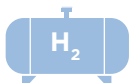


Pentanes plus

↑ **1%**

(58.9 10<sup>3</sup> m<sup>3</sup>/d)

### EMERGING RESOURCES



Hydrogen production

↑ **2%**

(2.5 10<sup>6</sup> t)



Geothermal electricity generation

↑ **204%**

(21.9 GWh)



Lithium production

**0%**

(0.0 10<sup>3</sup> t)



Helium production

**0%**

(2.1 10<sup>3</sup> m<sup>3</sup>/d)