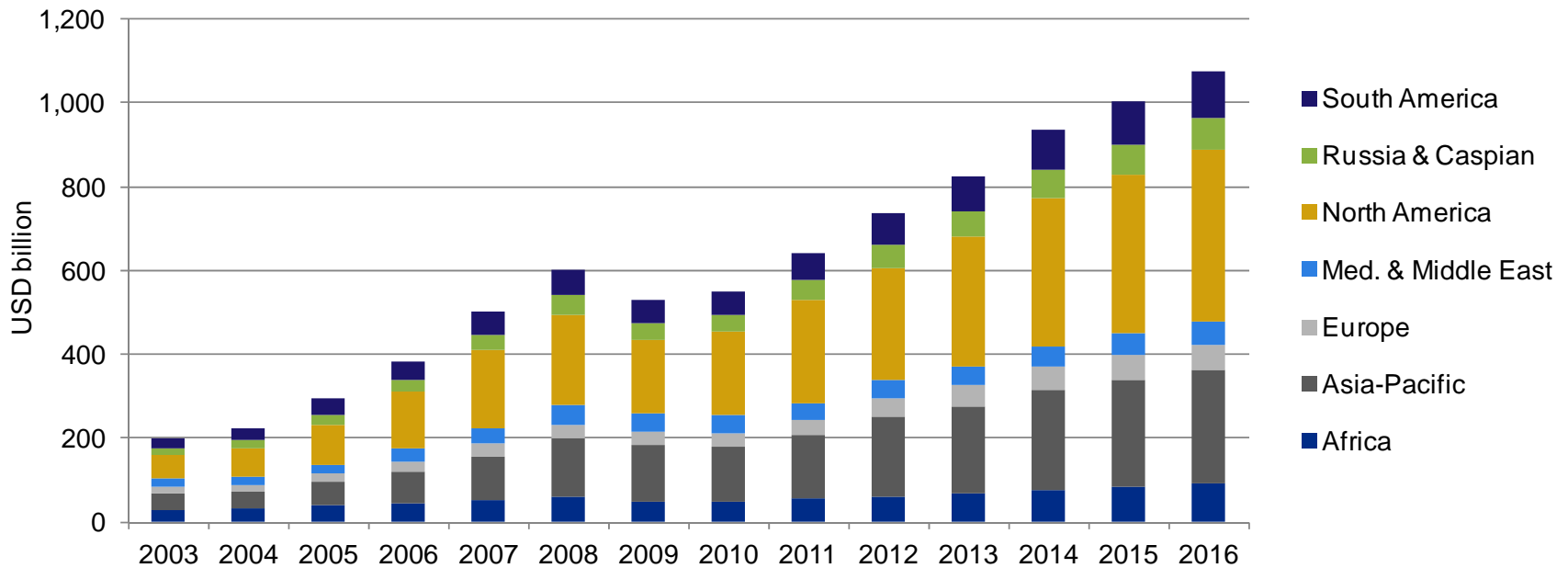


# Total Global Upstream Spend

Total CAPEX (E&P, Pipelines and LNG) by region

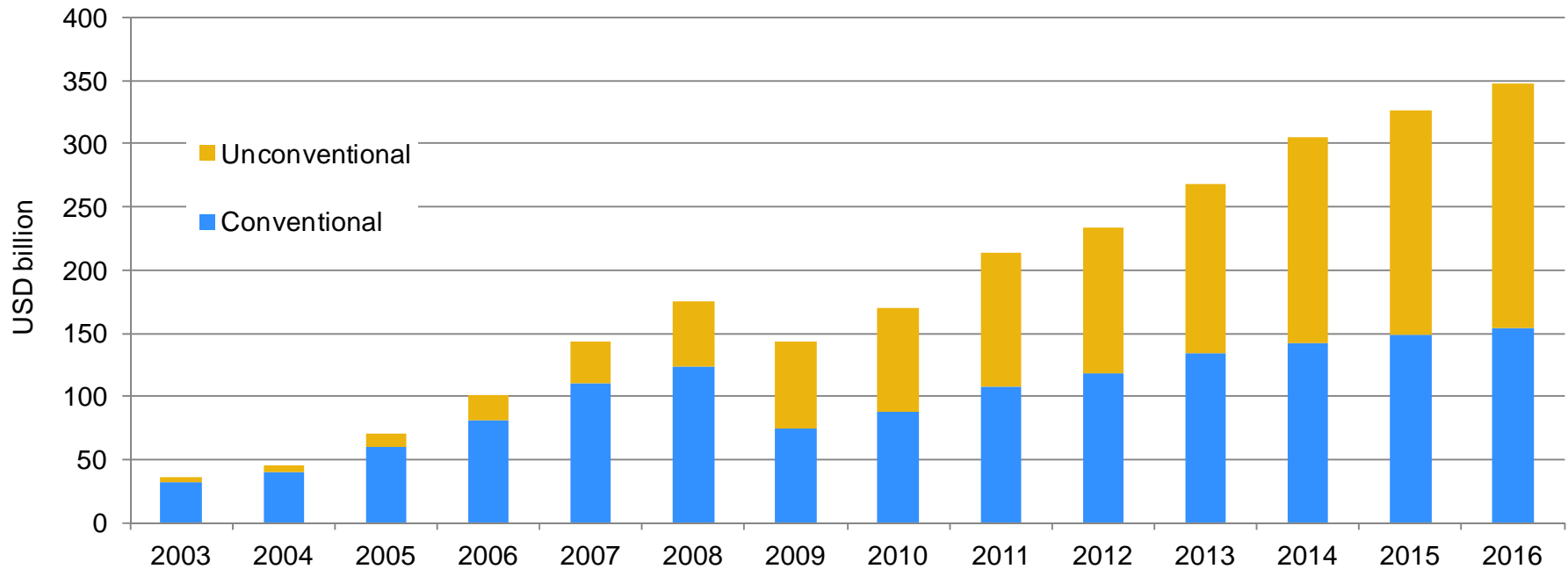


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# Changing trend in North America

## North American E&P Spending: Conventional vs Unconventional



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# Upstream Capital Cost Index (UCCI)

