



RYSTAD ENERGY

# SOUTHEAST ASIA UPSTREAM TRENDS & OUTLOOK

28 MARCH

**PRATEEK PANDEY, VP UPSTREAM RESEARCH**

## PRATEEK PANDEY: BIO



**Prateek Pandey**

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Prateek is a VP Upstream Research at Rystad Energy.

Prateek is based in Singapore and primarily responsible for our research and analysis on activities in Southeast Asia.

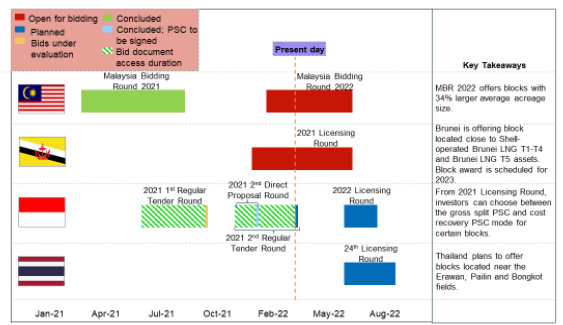
Prateek has 10+ years experience in the upstream oil and gas sector, and has worked on global oil & gas M&As and offshore Middle East prior to his role at Rystad Energy.

Prateek has a bachelors degree in Oil & Gas, and has published several research papers with SPE and IPA.

# 4 key assessment lenses

## 1 Exploration activities

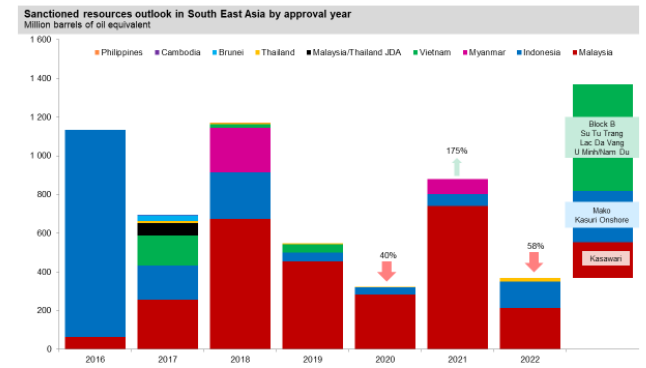
Southeast Asia could see conclusion of five more licensing rounds in 2022



\*Extent of the box show bid submission timeline  
Source: Rystad Energy ECube, Rystad Energy GIS Services

## 2 Project sanctioning

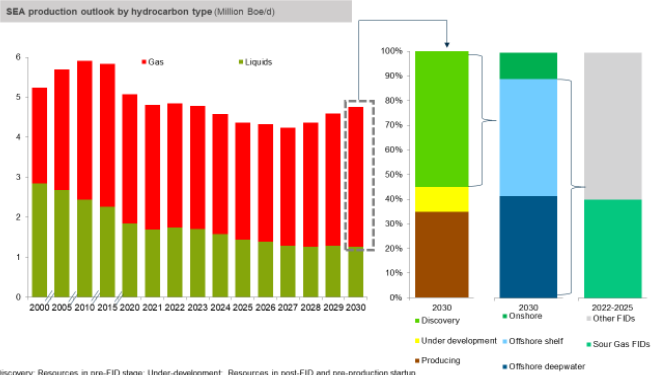
Rebound or fall? Challenging FIDs hold fate of sanctioning activity in 2022



Source: Rystad Energy UCube

## 3 Production outlook

Production Outlook: Billions of Barrels at Risk in Southeast Asia due to Sour Gas



Discovery: Resources in pre-FID stage, Under-development: Resources in post-FID and pre-production startup  
Source: Rystad Energy UCube

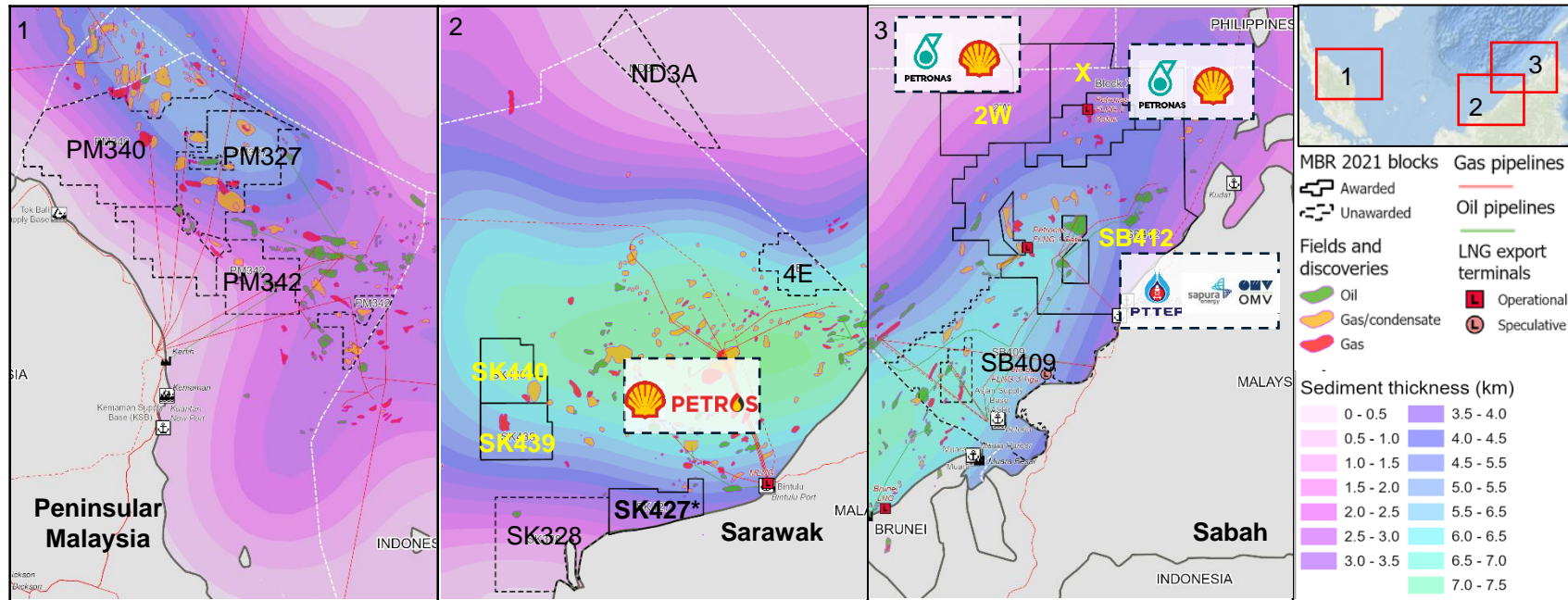
## 4 M&A Overview

M&As overview: Regional players dominate acquisitions in 2021



Source: Rystad Energy UCube, and Upstream M&A solution

# Malaysia: MBR 2021 attracts international players in Sabah and Sarawak



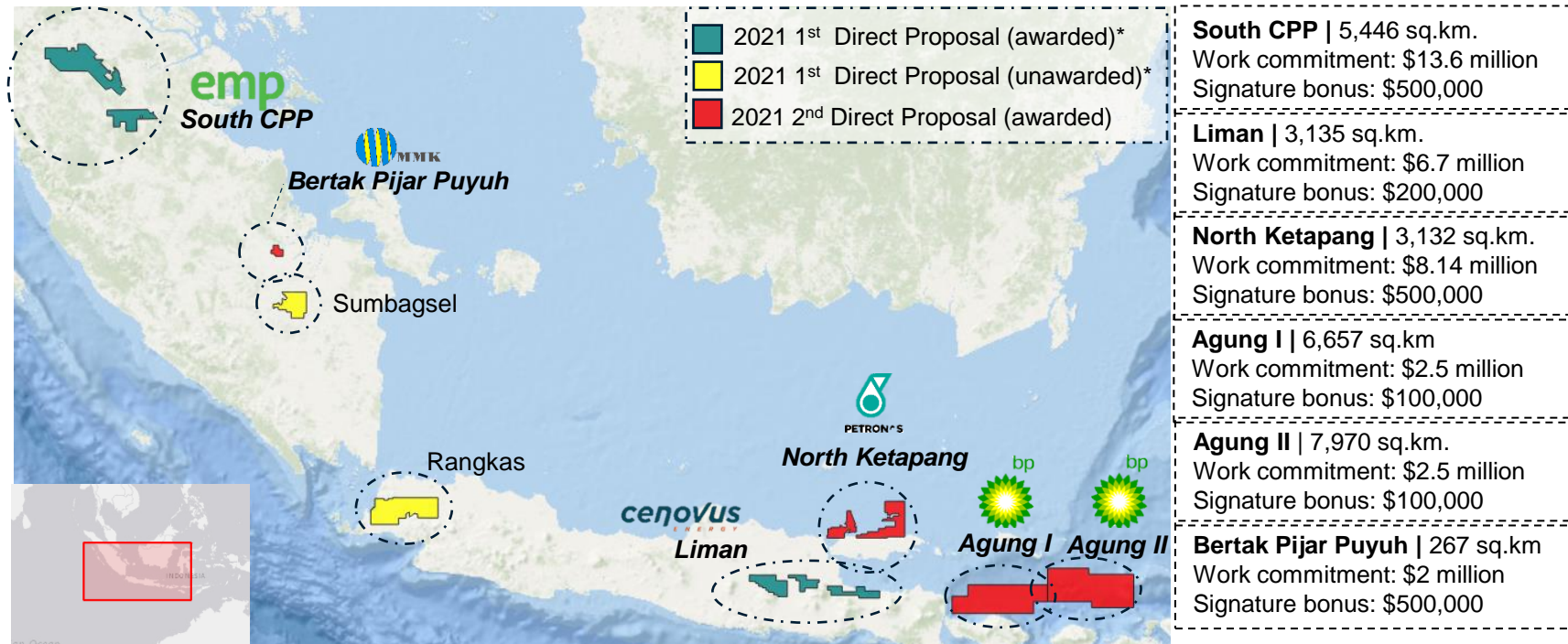
## Key Highlights

- Interest from international players (Shell, OMV, ConocoPhillips)
- Growth of partnership with state oil and gas companies
- Interest primarily in Sabah and Sarawak, despite high costs potentially in Deepwater blocks
- Boost to exploration investments with around \$150 million commitments

\*PSC yet to be signed

Source: Rystad Energy ECube; Rystad Energy GIS Services

# Indonesia: Six blocks awarded under Indonesia's 2021 Direct Proposal Round

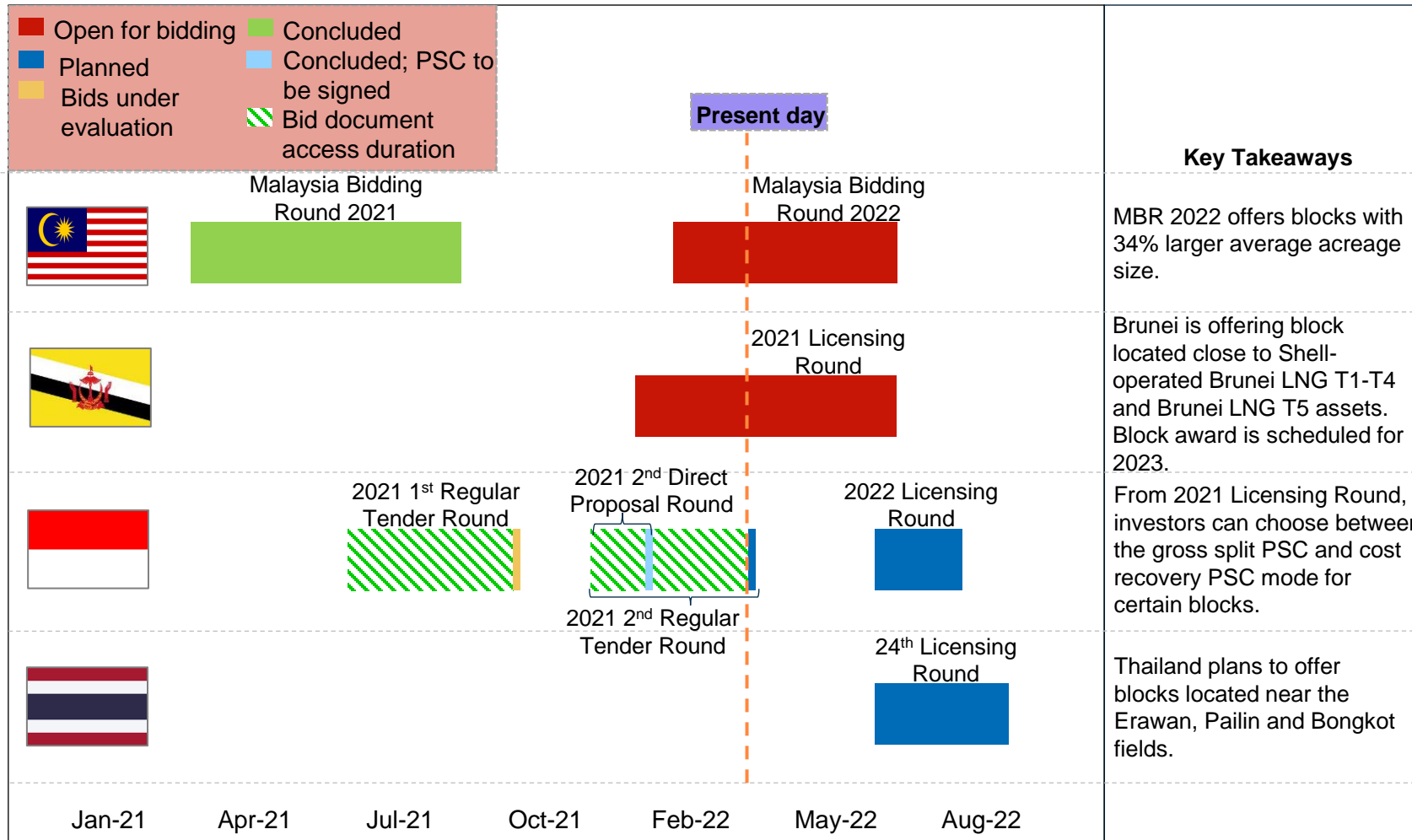


## Key Highlights

- Interest from international players and prominent NOC
- Impact of changes in bidding and fiscal terms
- Committed investments around \$35 million
- Interest primarily in direct tender proposals, not in the regular tender

\*Details of the round are in the previous report of the series  
 Source: Rystad Energy ECube; Rystad Energy GIS Services

# Southeast Asia could see conclusion of five more licensing rounds in 2022



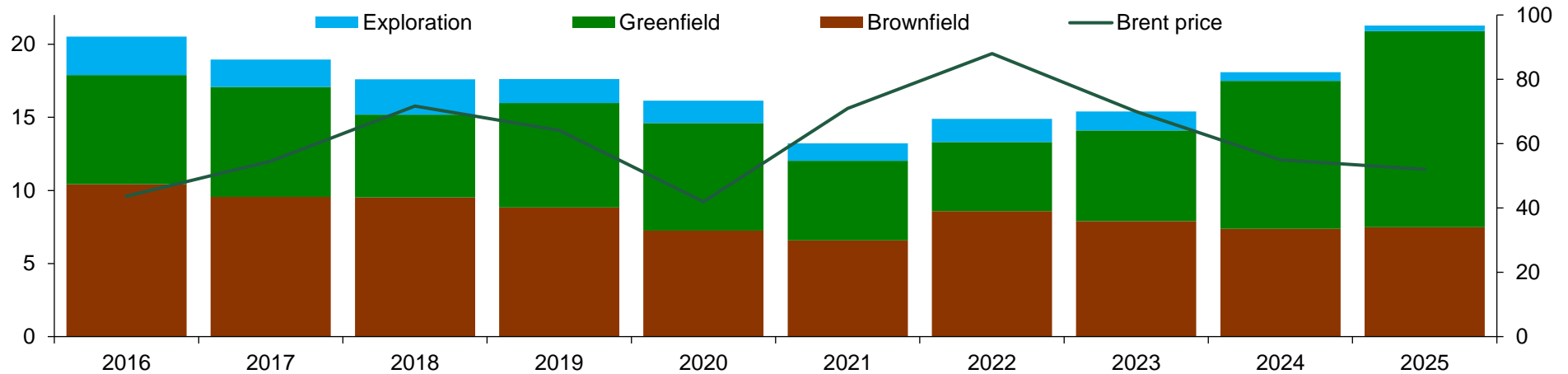
\*Extent of the box show bid submission timeline  
 Source: Rystad Energy ECube; Rystad Energy GIS Services

# Dominated by offshore projects, greenfield investments to drive upturn in investments

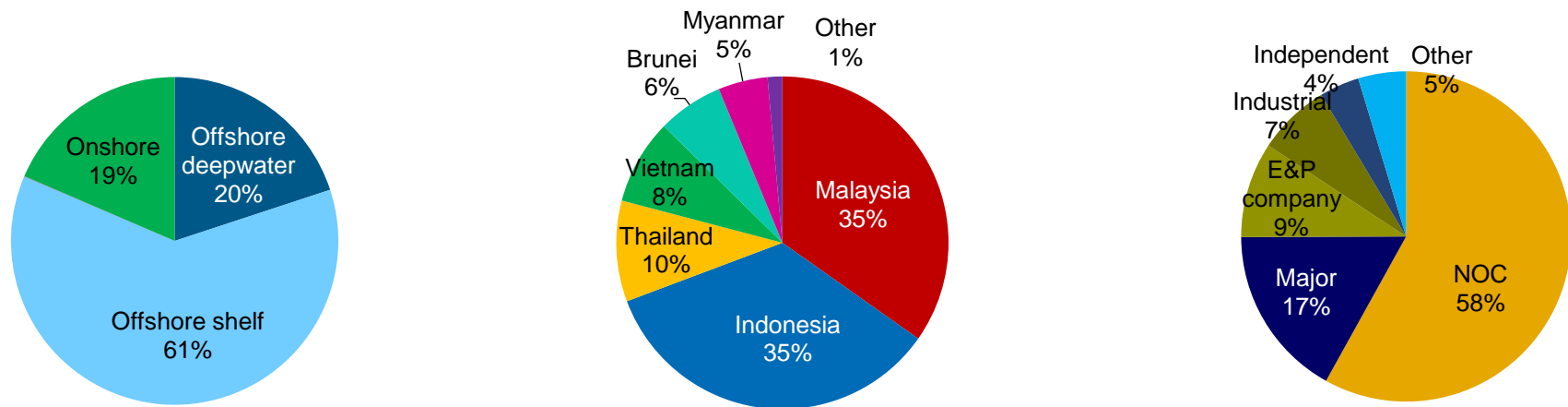
## Southeast Asia capital investment outlook

Billion USD

USD per barrel



## Southeast Asia capital investment outlook (2022-2025)

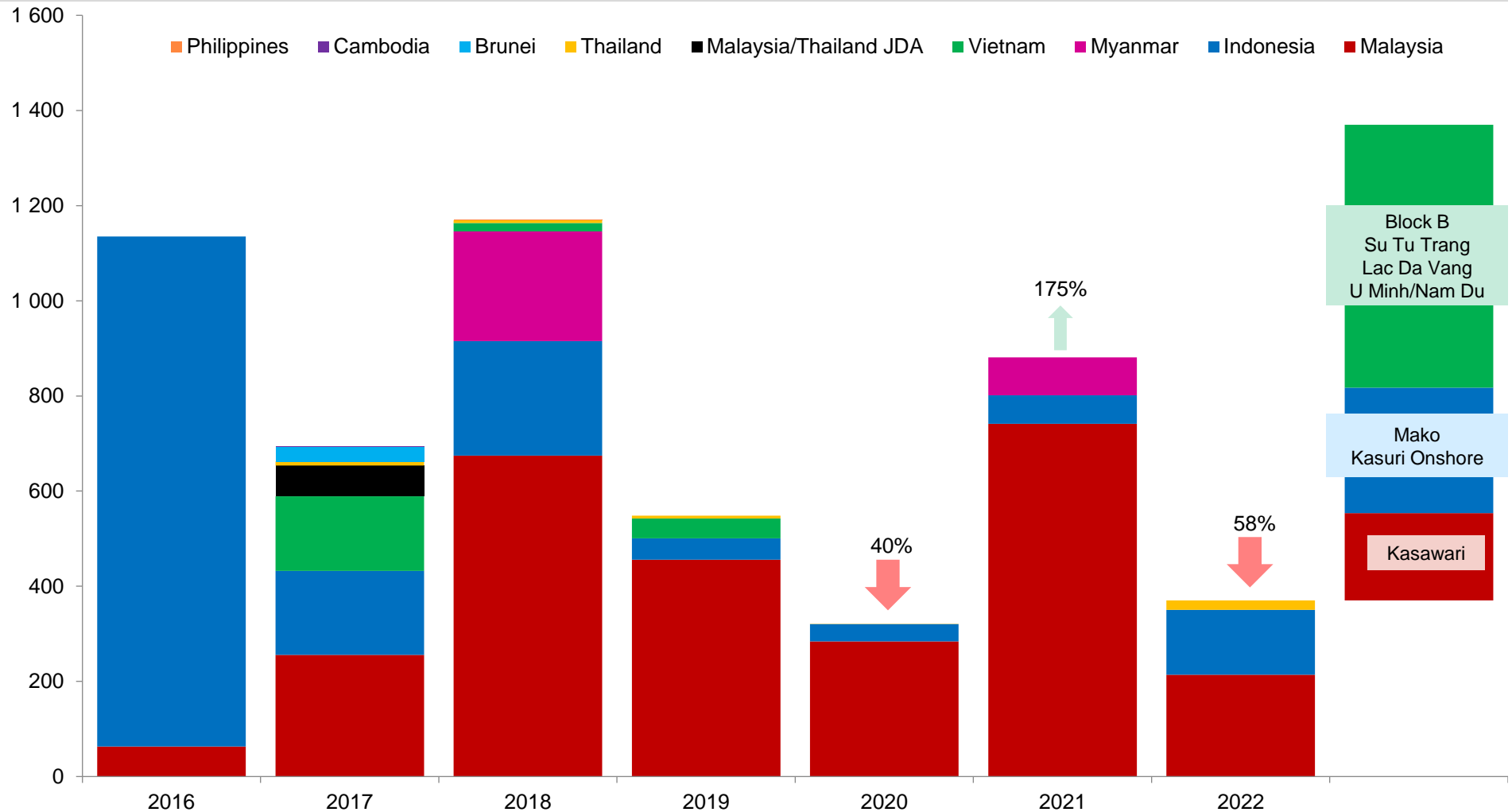


Source: Rystad Energy UCube; Rystad Energy research and analysis

# Rebound or fall? Challenging FIDs hold fate of sanctioning activity in 2022

## Sanctioned resources outlook in South East Asia by approval year

Million barrels of oil equivalent



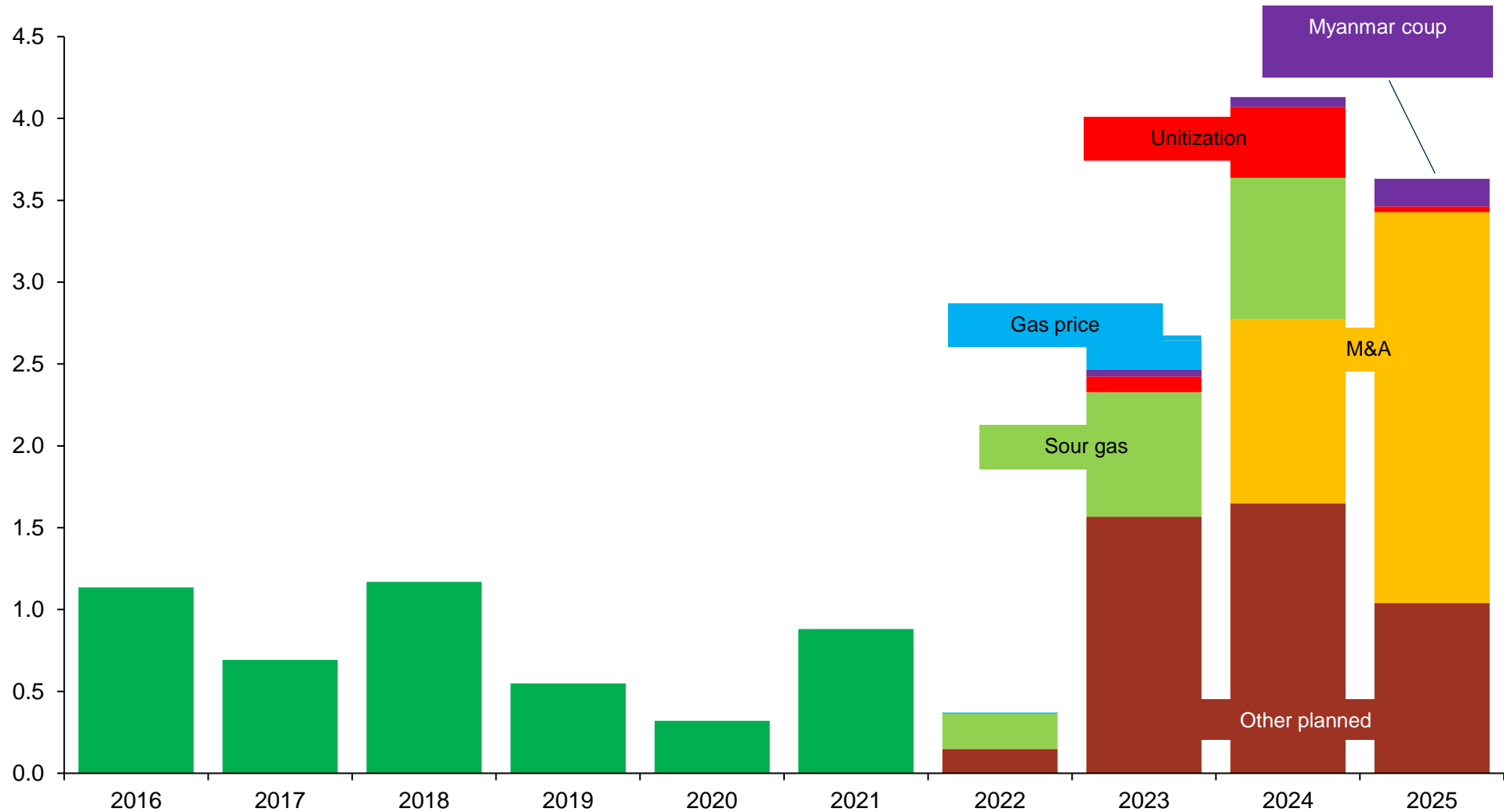
Source: Rystad Energy UCube



# Sour gas and M&A talks among numerous hurdles in path of new developments

## Southeast Asia resources split by challenges for FID

Billion barrels of oil equivalent

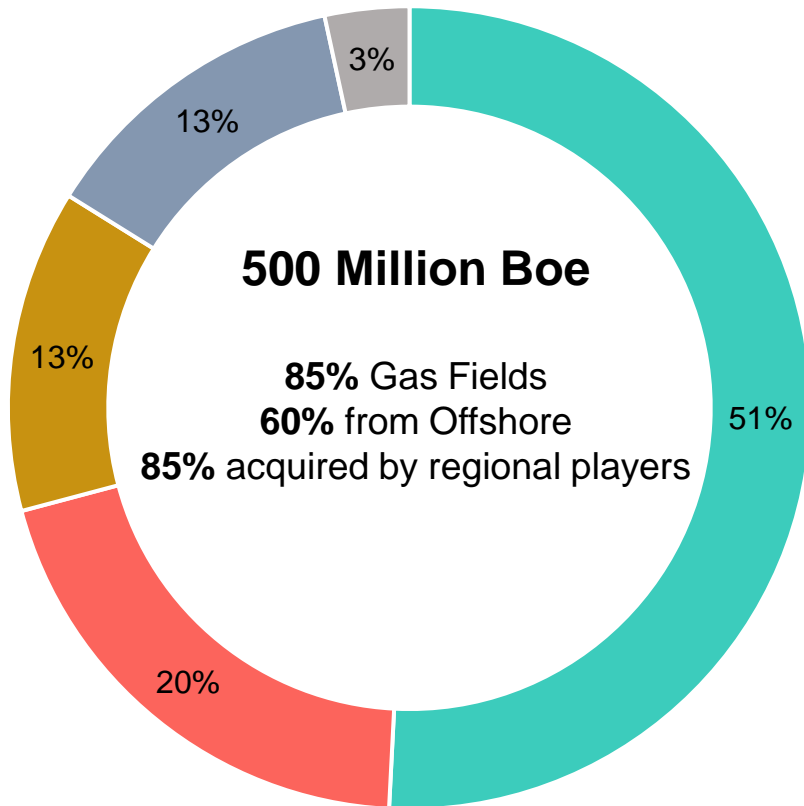


Source: Rystad Energy UCube

# M&As overview: Regional players dominate acquisitions in 2021

Transacted resources by share of countries  
Million Boe

■ Indonesia ■ Malaysia ■ Vietnam ■ Philippines ■ Others



Inbound upstream players by countries



Source: Rystad Energy UCube, and Upstream M&A solution

# Thank You!



RYSTAD ENERGY



Energy Themes



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Supply Chain



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