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ABSTRACT

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Global Independents: The Future

Independents will drive much of future global exploration, especially in frontiers, new basins and countries seeking investments worldwide. Yet Independents have global choice and have positioned accordingly. Thus companies must compete for these scarcer exploration dollars, and offer best venture prospects. A review of worldwide Independents and strategies reveals their disposition, much of their new ventures investment now flowing into Africa (the cutting edge of the global frontier plays), less so to Latin America and Asia, where exploration outlook has much weakened. This holds key lessons for Asian countries and others, and new strategies will need to be adopted in the future - and such an approach also holds implications for Asian National Oil Companies that have also exited Asia for greater portfolio investments in Africa and elsewhere in recent years.