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## OCCIDENTAL PETROLEUM CORPORATION SWOT & PESTLE ANALYSIS

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**Company Name :** Occidental Petroleum Corporation

**Company Sector :** Oil and Natural Gas

**Operating Geography :** United States, North America, Global

**About the Company :**

Occidental Petroleum Corporation is an American oil and gas exploration and petrochemical manufacturing business with operations in the United States, the Middle East, and Colombia. It was founded in Delaware and has its headquarters in Houston. Occidental's success dates back to 1920, and it is based on advanced technologies, business acumen, excellent alliances, and a track record of delivering long-term outcomes. The company's three segments are oil and gas, chemicals, midstream, and marketing. Oil and gas, natural gas liquids, and natural gas are all explored, developed, and produced by the Oil and Gas division. Basic chemicals and types of vinyl are manufactured and sold by the Chemical sector. The company's midstream and marketing business ensure the flow of its oil and gas while also maximising its value. OxyChem, the company's chemical subsidiary develops the components for life-enhancing goods. Oxy Low Carbon Ventures, another subsidiary of the company, develops cutting-edge technologies and business solutions that help it grow while lowering emissions. On June 10, 2021, the business announced that it will sell non-strategic acreage in the Permian Basin to an associate of Colgate

Energy Partners III, LLC under a definitive agreement.

Occidental Petroleum's Unique Selling Point or USP lies in it being one of the largest oil producers in the United States, with a strong presence in the Permian and DJ basins, as well as offshore in the Gulf of Mexico. The mission statement of Occidental Petroleum reads, "To develop energy resources safely, profitably and responsibly to maximize value".

**Revenue :**

US\$ 17,809 million - FY ending 31st Dec 2020 (y-o-y growth -14.8%)

US\$ 20,911 million - FY ending 31st Dec 2019

## SWOT Analysis :

The SWOT Analysis for Occidental Petroleum Corporation is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>1.One of the largest US oil producers with leading positions in the Permian and DJ basins</li> <li>2.Oxy's combined integrated portfolio</li> <li>3.First US oil company to endorse World Bank's "Zero Flaring by 2030" initiative</li> <li>4.Among the top 3 producers of PVC, chlorine, and caustic soda</li> <li>5.Good workplace safety performance</li> </ul>	<ul style="list-style-type: none"> <li>1.Poor debt credit ratings from Moody's, Fitch, and S&amp;P</li> <li>2.Poor stock performance compared to its peers</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>1.Expansion of Oxy Low Carbon venture</li> <li>2.Meeting GHG emission reduction targets</li> <li>3.Focus on developing cost-reducing and innovative technology</li> </ul>	<ul style="list-style-type: none"> <li>1.Reduction in energy demand due to COVID-19</li> <li>2.Dramatic fluctuations in natural gas liquids (NGL) prices</li> <li>3.Business highly sensitive to OPEC's decisions</li> </ul>

## PESTLE Analysis :

The PESTLE Analysis for Occidental Petroleum Corporation is given below:

Political	Economical
1.Policymakers are pushing for shift to clean energy 2.Asia dominates growth in oil demand 3.LIBOR will no longer be used by the end of 2021	1.Need for expansionary fiscal policy to stimulate consumption 2.Oil price volatility during COVID-19 3.Indebtedness making Occidental more vulnerable to economic downturns
Social	Technological
1.Rise in environmental awareness and demand for clean energy 2.Falling demand for jobs in the oil industry	1.DAC technology captures CO2 directly from the atmosphere
Legal	Environmental
1.Impact of adoption of new regulations for drilling operations 2.BOEM and BSEE's stringent new safety requirements	1.Aims to achieve net-zero emissions by 2040

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