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## DEVON ENERGY SWOT & PESTLE ANALYSIS

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**Company Name :** Devon Energy

**Company Sector :** Oil and Natural gas

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

**About the Company :** Headquartered in Oklahoma City, United States, Devon Energy Corporation is an energy company engaged in hydrocarbon exploration. Its primary operations are in Delaware Basin, Barnett Shale, Rocky Mountains and Eagle Ford Group. Founded in 1971 by John Nichols and his son Larry Nichols, it deals with Petroleum, Natural Gas and Natural Gas Liquids. The company became a public company via an initial public offering. Devon's company disciplined cash- return business model is designed to generate free cash flow, achieve strong returns and return capital to shareholders, while keeping the focus on sustainable and safe operations. As of early 2022, Devon Energy Corporation employs 1600 people approximately.

Devon Energy's mission statement is "Devon is a result- oriented oil and gas company that builds value for shareholders through our employees by creating a culture of health, safety and environmental stewardship in an atmosphere of optimism, teamwork, creativity and resourcefulness and by dealing with everyone in an open and ethical manner." Devon Energy vision statement reads "To be the premier independent oil and natural gas company in North America." The USP or the Unique Selling Point of Devon Energy Company lies in being the leading independent natural gas and oil exploration and production company. The company ranks 520 on the Fortune list and provides stable, environmentally responsible production and a platform for future growth.

**Revenue :**

\$ 9,531 million - FY ending 31st December 2021 (y-o-y growth 253%)

\$ 2,695 million - FY ending 31st December 2020



## SWOT Analysis :

The SWOT Analysis for Devon Energy is given below:

| Strengths  | Weaknesses   |
|--|--|
| <ul style="list-style-type: none"> <li>1.Steady capacity expansion through several acquisitions.</li> <li>2.Massive y-o-y improvement in cash flows, revenue and other KPIs.</li> <li>3.Multi-basin diversified portfolio with scale of operations.</li> <li>4.A history of handsome returns to shareholders.</li> </ul> | <ul style="list-style-type: none"> <li>1.High indebtedness could result in restrictions on the company's future borrowings.</li> <li>2.Rising risk of cyber-attacks as result of increasing dependence on technology.</li> <li>3.Complete reliance on midstream facilities and third-party operators.</li> <li>4.The company's operations entails several environmentally hazardous activities.</li> </ul> |
| Opportunities  | Threats  |
| <ul style="list-style-type: none"> <li>1.An opportunity in leveraging the fear of fuel shortages worldwide</li> <li>2.Massive opportunity for LNG export in Europe amid crisis</li> </ul>  | <ul style="list-style-type: none"> <li>1.Uncertain estimates of oil and natural gas reserves.</li> <li>2.Volatility in oil and natural gas prices impacting business</li> <li>3.Depletion of oil and natural gas reserves.</li> <li>4.Rise of alternatives for oil and gas.</li> </ul>   |



## PESTLE Analysis :

The PESTLE Analysis for Devon Energy is given below:

| Political   | Economical  |
|---|---|
| 1.Active involvement in political lobbying  | 1.Record inflation and rate hikes by the US Fed.  |
| Social  | Technological   |
| 1.Adverse impact on the group's operations as a result of the Covid-19 pandemic<br>2.Social investments on STEM to build future workforce | 1.Investment by major energy companies to fund energy technology start-ups<br>2.Edge computing deployments to improve drilling efficiency                                       |
| Legal   | Environmental   |
| 1.Increasing governmental regulations on the oil and natural gas sector.  | 1.Increasing political and social attention to climate change.<br>2.Rise of alternatives for oil and gas<br>3.Frequent earthquakes in some of the company's areas of operations |

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