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## TULLOW OIL SWOT & PESTLE ANALYSIS

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**Company Name :** Tullow Oil

**Company Sector :** Energy, Oil and Gas Exploration & Production

**Operating Geography :** United Kingdom, Europe, Global

**About the Company :**

Tullow Oil is a British oil and gas exploration and production company. The company was founded in 1985 and is headquartered in London, UK. Tullow Oil operates in Africa, Europe, South America, and Asia, with a particular focus on Ghana, Kenya, Uganda, and Guyana. Tullow Oil is primarily involved in the exploration, development, and production of oil and gas. The company has a diverse portfolio of assets, including onshore and offshore exploration licenses, production assets, and development projects. In addition to its upstream activities, Tullow Oil also has a midstream business, which includes ownership of pipelines and other infrastructure. Tullow Oil has a strong track record of discovering and developing new oil and gas fields. The company's biggest success to date has been in Ghana, where it discovered the Jubilee field in 2007. Tullow Oil is also a major player in the oil and gas industry in Kenya and Uganda, where it has made significant discoveries in recent years. As of early 2023, Tullow Oil employed over 350 people.

The USP of Tullow Oil is its expertise in discovering and developing oil resources in under-explored or difficult. Tullow Oil's purpose is to build a better future through responsible oil and gas development.

**Revenue :**

US\$ 1,273 million - FY ending 31st December 2021 (y-o-y decline 8%)

US\$ 1,396 million - FY ending 31st December 2020

## SWOT Analysis :

The SWOT Analysis for Tullow Oil is given below:

Strengths	Weaknesses
<ol style="list-style-type: none"> <li>1.Competitive advantage due to high production efficiency of 98%</li> <li>2.Continuous improvement in daily average production</li> <li>3.Strong drilling performance with greater efficiency</li> <li>4.Transformational refinancing of debt increasing groups financial resilience</li> </ol>	<ol style="list-style-type: none"> <li>1.Decrease in 2P reserves with poorer than expected field performance</li> <li>2.High production decline rates on particular wells at TEN</li> </ol>
Opportunities	Threats
<ol style="list-style-type: none"> <li>1.Drilling of three new wells will help increase the total yearly production</li> <li>2.Exploration of undeveloped reserves at Jubilee and TEN</li> <li>3.Continuation of exploration licenses on 10BA and 12B blocks for steady stream of income</li> </ol>	<ol style="list-style-type: none"> <li>1.Tullow Oil is highly vulnerable to volatility in Oil prices</li> <li>2.Loss of potential revenue from non-operated portfolio</li> <li>3.Decommissioning of fields in UK and Mauritania may result in significant cash outflow</li> </ol>

## PESTLE Analysis :

The PESTLE Analysis for Tullow Oil is given below:

Political	Economical
1. Political instability in operating countries resulted in delaying Tullow's oil drilling plan 2. Increasing regulatory requirements for use of fossil will impact company profitability	1. Fluctuations in global oil and gas prices will significantly impact its revenue 2. High inflation & Currency fluctuations in operating nations will affect company's profitability
Social	Technological
1. Negative public opinion associated with drilling could affect Tullow's reputation 2. Poor community relations could affect its ability to operate in certain areas	1. Advancement in technology driving Tullow Oil to invest in data analytics to reduce costs 2. Growing trend in usage of alternative fuels and renewable energy may impact company operations
Legal	Environmental
1. Risk associated with breach of contractual obligations may impact company operation 2. Legal disputes and litigation in Uganda may impact its operations	1. Growing outrage against global warming driving Tullow Oil to reduce its carbon footprint

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**[support@swotandpestle.com](mailto:support@swotandpestle.com)**