

## **Ecuador Oil and Gas Midstream - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 90 pages | Mordor Intelligence

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### **Report description:**

The Ecuador Oil and Gas Midstream Market is expected to register a CAGR of greater than 1.03% during the forecast period.

The market was negatively impacted by COVID-19 in 2020. Presently the market has now reached pre-pandemic levels.

#### Key Highlights

- Over the medium term, factors such as increasing demand for natural gas, oil and increasing production of oil in the country, and liberalization of the oil and gas industry are expected to boost the demand for the Ecuador oil and gas midstream market during the forecast period.
- On the other hand, the increase in renewable energy deployment and the volatility of crude oil prices has offset investors from making large investments in the oil and gas midstream industry. This is expected to restrain the market during the forecast period.
- Nevertheless, new pipelines are likely to be used to connect the countries like Chile, Peru, and China for the transportation of crude oil. Hence, this is expected to act as an opportunity for midstream companies in the country.

#### Ecuador Oil & Gas Midstream Market Trends

##### Transportation Sector to Witness Growth

- Ecuador's crude production is expected to rise from about 502 thousand barrels per day in 2021 to more than 590 thousand

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barrels per day by 2030. Ecuador was the third-largest source of foreign oil for the United States, Canada, etc.

- According to the Ecuador Government, the 45,000 b/d La Libertad, 110,000 b/d Esmeraldas, and 20,000 b/d Shushufindi refineries of Petroecuador will be operated under private concessions. Additionally, the administration would renegotiate 22 service agreements with companies, including Repsol, CNPC, Eni, and Enap of Chile.
- In October 2022, 16 international oil companies announced their interest in investing in six exploratory blocks in Ecuador that could add up to 24,000 barrels of crude per day to national output. Also, Ecuador launched a USD 2 billion bidding process earlier this month for the Intracampes II blocks in the Amazon region, part of efforts by President Guillermo Lasso to boost production to 756,000 barrels of oil per day by 2025 from 490,000 BPD at present. The growing crude oil exploration will, in turn, culminate in support of the growth of crude oil supply and transportation across the country.
- Furthermore, the government also awarded projects to Petrozamora SA, Grand Tierra Energy LLC, and Frontera-Geopark. These companies are committed to drilling 27 exploration wells as part of these projects.
- Ecuador's Crude oil production decreased by 1.4%. In 2021, crude oil production was 473 thousand barrels per day compared to 2020, which was 479 thousand barrels per day.
- Owing to the above points, the transportation sector is expected to increase the market's growth in the country.

#### Liberalization of the Oil and Gas Market to Drive the Market

- Ecuadorian economy is heavily dependent on the oil and gas sector. For example, oil and gas exports accounted for about two-thirds of the country's total exports in 2021.
- The oil and gas industry has been restrained by corruption and inefficient operations. All the oil and gas sectors, viz. upstream, midstream, and downstream, have been dominated by the state-oil companies and, as a result, are effectively run by government institutions.
- The pressure on the government is increasing to address these problems, as the lower oil and gas sector revenues have created major economic obstacles for the country. The new government is keen on encouraging private sector investments, not only in the upstream sector but also downstream sector.
- In 2022, the Ecuadorian government continued its efforts to recover and strengthen its hydrocarbon industry. In the first semester of 2022, measures have been taken to recover production levels before the pandemic and surplus them. Also, the goal that the government has set for itself is to double the oil production, reaching a daily production of 1 million barrels in the next five years, a goal that can only be reached in the medium to long term. For this purpose, Ecuador seeks an investment of USD 12 billion in the next five years. The growing investments in the oil and gas sector will support the growth of the midstream sector.
- Moreover, Ecuador's total oil liquid consumption increased by 22.5%. In 2021, the oil total liquid consumption was 249 thousand barrels per day compared to 2020, which was 203 thousand barrels per day.
- Thus, the increasing oil and gas exploration and production activities and new investment are likely to require strong transportation infrastructure for the movement of the produced and refined crude. Therefore, it is expected to drive the midstream market during the forecast period.

#### Ecuador Oil & Gas Midstream Industry Overview

The Ecuador oil and gas midstream market is partially consolidated. Some of the key players include (in no particular order) Eni SpA, OCP Ecuador, Techint International Construction Corp., Sycar LLC, and Occidental Petroleum Corporation.

#### Additional Benefits:

- The market estimate (ME) sheet in Excel format

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