

Chart of the Week #2025-20

Shale Production has Revived Argentina's Oil and Natural Gas Production

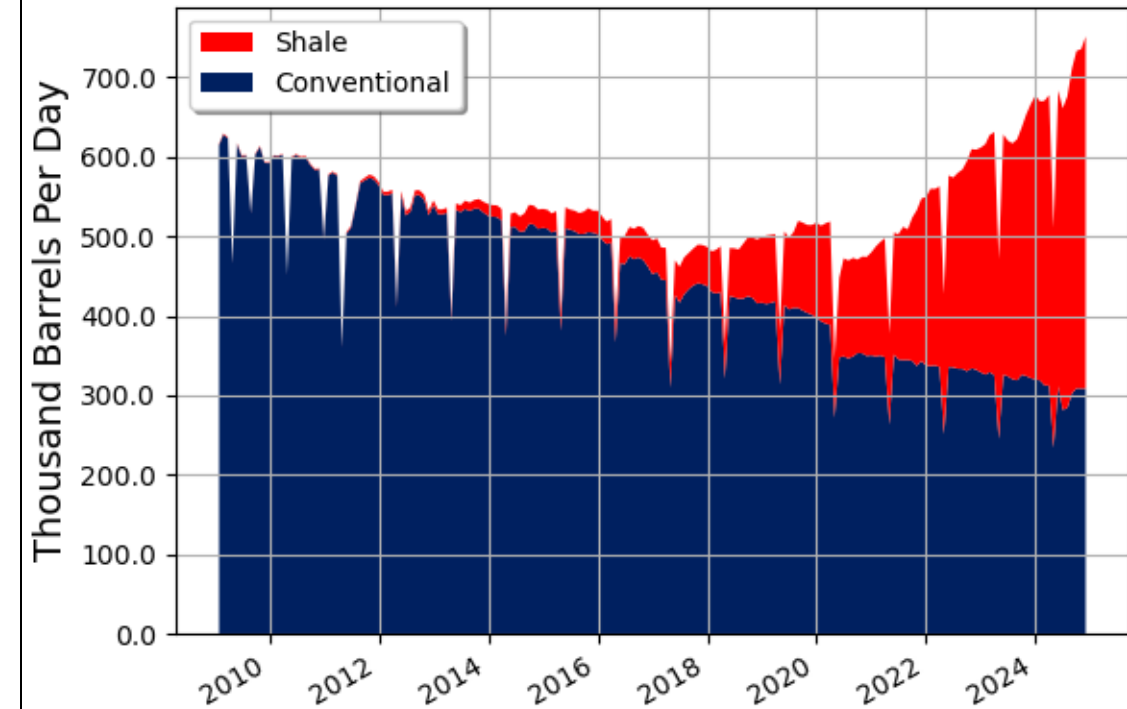


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Argentina Crude Oil and Natural Gas Production

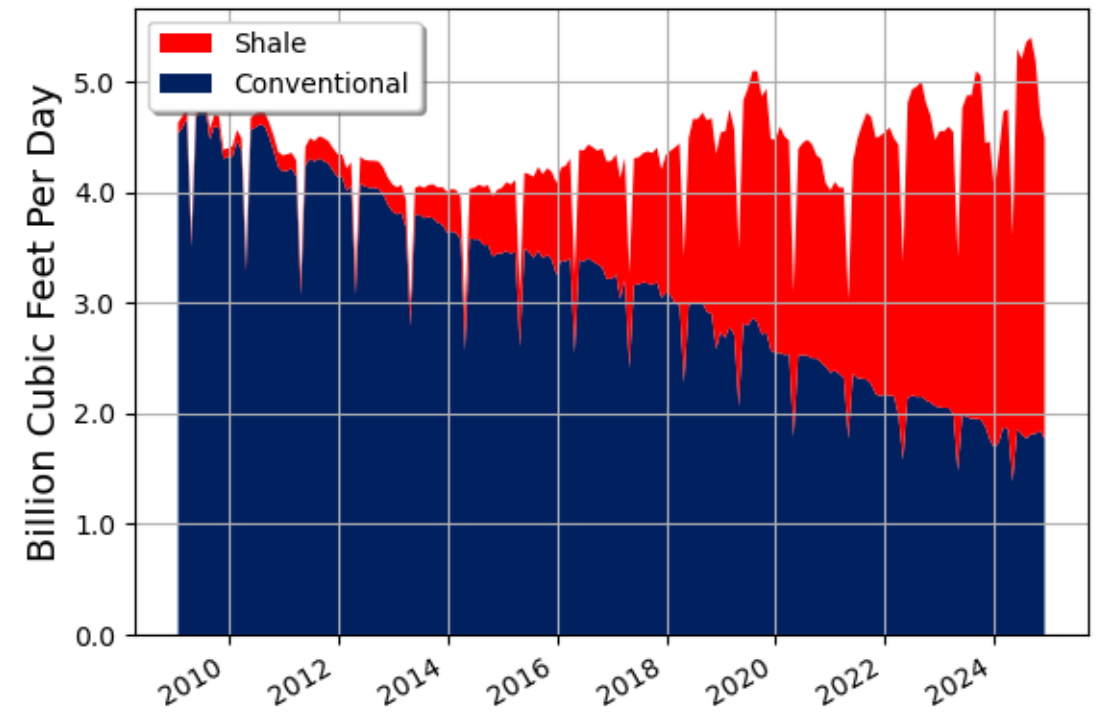
Argentina Crude Oil Production - Conventional vs Shale: 01/31/2009 through 11/30/2024



Analysis based on Monthly SESCO Data

Energy Policy Research

Argentina Natural Gas Production - Conventional vs Shale: 01/31/2009 through 11/30/2024



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Argentine Crude Oil and Natural Gas Production

- Situated in the Vaca Muerta formation located in Argentina's Neuquen Province, first shale development began in the early 2010s. With declining output from conventional resources, Argentina's shale has revitalized the country's upstream industry.
- Crude oil from shale now accounts for almost 60% of the country's total (over 700 thousand total BPD). Similarly, natural gas from shale exceeds 70% of total (3.8 BCF/d of a total 5 BCF/d) (see Figure 2).
- Having been reliant on LNG imports for winter heating and pipelined natural gas from Bolivia, imports are now being curtailed, and exports to countries such as Chile are rising. Argentina's crude oil exports are now 30 thousand BPD and set to rise.
- The Argentine government has passed supportive legislation (RIGI - Régimen de Incentivo para Grandes Inversiones - Promotional Regime for Large Investment) in order to create and improve regulatory certainty for additional investment in the upstream sector.
- This slide deck is available at: <https://eprinc.org/chart-of-the-week/>.
- For more information on this chart, please contact Max Pyziur (maxp@eprinc.org).