

Chevron Remains Committed to Growth in Sub-Saharan Africa

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Despite market challenges, Chevron continues to see significant potential in sub-Saharan Africa. While many companies are exiting onshore and shallow offshore operations in Nigeria, Chevron remains committed to the region, focusing on gas production and strategic partnerships.

Energy Intelligence Finance recently highlighted Chevron's strategy to transition output to gas in the region, emphasizing its long-term commitment to the African market.

Chevron played a pivotal role in the development of the West African Gas Pipeline (WAGP), a vital infrastructure project that supplies natural gas to Benin, Togo, and Ghana, fostering economic development across the region. The WAGP currently supplies approximately 170 million cubic feet per day of Nigerian gas, demonstrating the company's commitment to regional energy security.

Jim Swartz, Nigeria/Mid-Africa Managing Director, emphasized Chevron's continued exploration of growth opportunities in the region, stating, "We've been able to successfully navigate working in the region for quite a while. We see a lot of resource potential, and there are a lot of things that haven't been fully developed."

Chevron is actively pursuing new projects through strategic partnerships in Africa. Key initiatives include Angola LNG Limited, a 5.2-million-ton-per-year project, and Project Panther, a joint venture with the Nigerian National Petroleum Company. Project Panther, an infill oil development project, is expected to deliver significant volumes of oil and gas.

These projects demonstrate Chevron's commitment to sustainable and responsible energy development in sub-Saharan Africa, while also contributing to the economic growth and energy security of the region.