



National Oil Company Database Data Update Summary – December 2019

In December 2019, the [Natural Resource Governance Institute](#) (NRGI) is publishing a data update of the [National Oil Company Database](#). This brief note explains the content of this data update. It can be read in conjunction with the [National Oil Company Database: Methodology Guide](#), which has been revised to reflect this data update.

Inclusion of additional data from newly-issued reports

With this update we include data from company and government reports that had not been published as of the data cut-off for the original database publication in April, 2019. Since then, many companies and governments published reports covering 2018. The revised database therefore now includes data covering the years 2011-2018. In total, 32 of the 71 national oil companies (NOCs) in the database have reported at least some data for the fiscal year of 2018.

In addition, during this update period some companies and governments published reports covering earlier years, which had not been published as of the data cut-off for the April launch. Altogether, including the 2018 reports, the update captures new reports covering 63 company-years (for 49 total companies) not available in the previous data update.

The appendix details the company-years for which new reports were published during this update period.

Updates and corrections of existing data

The revision also includes updates to data points that appeared in the database as launched. In some cases, we added individual indicators where available data had previously been missed, or corrected individual indicators where we became aware of a calculation or transcription error.

We also reviewed two indicators more systematically, to improve consistency across the database: operational expenditures and revenue from non-core activities. Both of these indicators are challenging to standardize because companies report data using different definitions and auditing standards. See section IV.C of the [Methodology Guide](#) for a description of this challenge. As we updated the data, we reviewed our approach in order to maximize consistency in how we calculated these indicators across companies. In particular, with this update we have revised our definition of “operational expenditures” to include financial costs wherever they are available. At launch, we had excluded financial costs from our measure of operational expenditures, but because of inconsistent categorization across companies this may have led to inconsistencies in the data. Even with the improvements in consistency achieved in this latest update, a lack of detail and a high degree of inconsistency in NOC reporting on expenditures mean that it was difficult to achieve complete consistency in our measurements of capital and operational expenditures.

We did not change our definition of “revenue from non-core activities,” but reviewed the data to try to maximize measurement of financial revenues.

For companies for which we updated data gathered directly from company and government reports, we have also updated data derived from those indicators. For example, changes to an indicator for a company's revenue from non-core activities for a particular year would also result in changes to the corresponding indicator for total revenue. Changes to an indicator for a company's operational expenditures would result in changes to the corresponding indicators for net income from core revenues and net income from all revenues.

Note on Ørsted

In September 2017, the Danish company Ørsted (formerly known as Dong Energy) completed the process of divesting from its oil and gas assets. Therefore, as of 2018 the company no longer met the database's definition of a "National Oil Company." Nonetheless, we opted to include the company's 2018 financial information in the data update, because we thought it could be of interest to researchers tracking the company's path through divestment of petroleum assets.

Appendix. New reports captured in December 2019 data update

Company	Country	Years for which reports previously unavailable are captured in December 2019 update				
		2014	2015	2016	2017	2018
Basra Oil Company	Iraq			X		
CNOOC Limited	China					X
CNPC	China					X
Ecopetrol	Colombia					X
ENH	Mozambique			X	X	
Equinor	Norway					X
ETAP	Tunisia					X
Gazprom	Russia					X
GNPC (Company Reporting)	Ghana			X	X	
GNPC (PIAC)	Ghana					X
IPIC	United Arab Emirates			X	X	
KazMunayGas	Kazakhstan					X
KPC	Kuwait					X
MOGE	Myanmar			X		
Naftogaz	Ukraine					X
NAMCOR	Namibia			X	X	
National Oil Kenya	Kenya	X	X	X		
NNPC	Nigeria			X		
NOCAL (EITI)	Liberia			X		
ONGC	India					X
Ørsted	Denmark					X
PCJ	Jamaica			X		
Pemex	Mexico					X
Pertamina	Indonesia					X
Perupetro	Peru					X
Petroamazonas	Ecuador					X
Petrobangla	Bangladesh				X	
Petrobras	Brazil					X
PetroChina	China					X
Petroci (Company Reporting)	Côte d'Ivoire			X	X	
Petroecuador	Ecuador					X
Petronas	Malaysia					X
PetroSA	South Africa					X
Petrotrin	Trinidad & Tobago					X
PetroVietnam	Vietnam	X	X	X		
PNOOC	Philippines					X
PTT	Thailand					X
Qatar Petroleum	Qatar		X	X	X	
Rosneft	Russia					X
Saudi Aramco	Saudi Arabia					X
Sinopec Corp	China					X
Sinopec Group	China					X
SNH (EITI)	Cameroon			X		
SOCAR	Azerbaijan					X
Staatsolie	Suriname				X	
TAQA	United Arab Emirates					X
Timor GAP	Timor Leste					X
TPDC	Tanzania			X	X	
YPF	Argentina					X
YPFB	Bolivia			X	X	