



# Shale industry sheds drill rigs at breakneck clip

Why are US shale producers cutting rigs?

U.S. shale producers are cutting rigs, slashing budgets, and pulling back hard as cheap oil from OPEC pushes prices deep below profitable levels. The assault, led by Saudi Arabia and Russia, has tanked global prices and put American output on track for its biggest non-pandemic decline in a decade. According to the Financial Times, what's [...]

Will shale drillers cut CapEx in 2025?

TD Cowen, an investment bank, said shale drillers will cut 2025 capex by 4% compared to last year. And those top 20 shale producers (excluding ExxonMobil and Chevron) have already slashed \$1.8 billion this year alone, based on Enverus data. To stay alive, companies are drilling smarter.

How much shale investment has been wiped off the books?

And nearly \$1.8 billion in capital spending has already been wiped off the books by top shale players over the last two quarters. Energy Information Administration (EIA) forecasts now show U.S. oil output falling in 2026, after peaking this year at 13.6 million barrels per day.

Is Trump preparing for a decline in shale production?

Photo: Callaghan O'Hare/Bloomberg News President Trump, who promised to uplift oil and gas, is set to preside over a decline in shale production. Drillers that made the U.S. the world's top oil producer say they are hitting the brakes to weather a period of low crude prices and that the gusher has likely peaked.

What's going on with shale oil prices?

That comes as crude prices collapse to \$47.77 a barrel, almost \$20 below the break-even point for most U.S. shale companies. Kirk Edwards, CEO of Latigo Petroleum, based in Odessa, Texas, said his company's plan is simple: sit tight.

How many fracking crews are still working?

Last week, the number of crews fracking U.S. wells dropped to the lowest in four years. Only 167 teams were still out there working, down 76 since the start of 2025. And nearly \$1.8 billion in capital spending has already been wiped off the books by top shale players over the last two quarters.

Exxon Mobil XOM-0.13% decrease; red down pointing triangle struck a nearly \$60 billion agreement Wednesday to buy Pioneer Natural ...

The shale boom reshaped the U.S. energy industry, but recent declines in production suggest the surge may be slowing. Lower gas prices ...



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Texas producer EOG has led the industry in finding ways to extract oil faster and less expensively from shale. If more can follow its lead ...

American shale drillers, which defied expectations and upended oil markets by increasing production in the face of lower prices, are finally showing signs of slowing down.

With declining oil prices eroding profitability, shale companies--responsible for about two-thirds of U.S. crude production--are ...

On May 26 (local time), the Financial Times reported mounting concerns within the U.S. shale industry that the &quot;decade-long shale boom is ...

The number of active oil rigs in the U.S. fell to a 17-month low of 784 last week, according to oil-field-services company Baker Hughes, the latest sign that investor pressure to cut back on ...

Drillers are inching back to action in North Dakota's Bakken shale region after a nearly three-year bust, a sign the recovery of the American oil ...

Toby Rice, who leads one of America's largest natural-gas producers, says the "Drill, Baby, Drill" mantra that resurfaced during the ...

Drill rigs are sprouting through Pennsylvania, dividing residents who welcome the economic boost from those who worry about the effects of development.

Royal Dutch Shell said it plans to move its drill rigs to Seattle despite the protests of activists and a port commission request that it wait.

The U.S. is already the world's top oil and natural gas producer and output is expected to continue growing, although at a much slower pace.

The US oil and gas sector is witnessing its most prolonged drilling downturn in half a decade, with shale rig counts declining for nine consecutive weeks. The number of active ...

Oil Frackers Brace for End of the U.S. Shale Boom Limited inventory leaves the industry with little choice but to hold back growth, even amid high oil prices Oil rigs in Odessa, ...

America's biggest oil gushers are shrinking, evidence that companies have drilled through much of their best wells and are poised to reach a plateau in productivity.

The American energy landscape is undergoing a significant transformation as shale drillers idle their rigs at an



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unprecedented rate. ...

The US shale-oil sector experienced the biggest plunge in drilling activity in more than five months as explorers keep a tight hold on spending.

Shale oil producers added a single drill rig this week, staving off at least for now a pandemic-level downturn in U.S. activity. The reversal suggests drillers may be close to done ...

The shale industry is entering a new era, clouded by geological and macro uncertainty, but scale and innovation could unlock the next tier of resources.

(Bloomberg) - Drilling in the U.S. shale patch declined at the fastest pace in almost two years as mounting international trade tensions threaten to stifle energy demand.

U.S. shale producers are cutting rigs, slashing budgets, and pulling back hard as cheap oil from OPEC pushes prices deep below profitable levels. The assault, led by Saudi Arabia and ...

Many U.S. companies that revolutionized the oil and gas business with hydraulic fracturing and horizontal drilling are surviving the prolonged oil ...

The shale industry is experiencing a rapid drop in drilling rigs, even with strong oil prices. Private companies, which added rigs as the pandemic eased, have ...

New statistics from the federal government suggest the industry is becoming more efficient: Companies have figured out ways to use fewer drilling rigs to produce bigger and ...

Drilling in the US shale patch declined at the fastest pace in almost two years as mounting international trade tensions threaten to stifle energy demand.

President Donald Trump is advocating for increased oil production, but US shale producers and Saudi Arabia are pushing back, The Wall Street Journal reported. For months, ...

Commodities The Offshore Oil Business Is Gushing Again Rigs that haven't been used in years are setting out to sea as demand for energy surges. "Everyone started drilling ...

Shell, Exxon Mobil and other oil companies are making another go at taking the shale industry global, and starting their grand experiment in ...

The shale patch is shedding rigs at the fastest pace since the height of the Covid-19 pandemic despite healthy oil prices. Behind the drop in ...



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On May 26 (local time), the Financial Times reported mounting concerns within the U.S. shale industry that the "decade-long shale boom is over." With declining oil prices ...

President Donald Trump says lower oil prices could solve a range of problems, but is finding early resistance in the oil market, The Wall Street Journal's Collin Eaton, Benoit ...

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