Figure 1.SF.7. North American Shale Oil Wells at Different West Texas Intermediate Oil Prices and Cost Deflation Scenarios
(Annual number of wells)

Source: Rystad Energy research and analysis.
Note: Refers to spudded wells, defined as wells that are drilled but not extracted. At $60/barrel, approximately 8,000 shale wells have to be drilled, with 10 percent cost deflation, to keep production flat. MBD = million barrels a day; WTI = West Texas Intermediate.