

HOFFMAN

PRIVATE WEALTH GROUP

at Steward Partners



What 5 Things Impacting the Cost of Oil & Gas in 2023 and Our Thoughts on Where the Price Goes?

The cost of oil and natural gas is influenced by a range of factors, including global supply and demand, geopolitical events, weather patterns, technological advancements, and government policies. Here are some key factors that can impact the cost of oil and natural gas:

1. Global supply and demand: The most significant factor that influences the cost of oil and natural gas is global supply and demand. When demand exceeds supply, prices tend to rise, and when supply exceeds demand, prices tend to fall.
2. Geopolitical events: Geopolitical events such as wars, conflicts, and sanctions can disrupt global oil supply and impact prices. For example, the war between Ukraine and Russia, has caused Oil and Natural gas shipments to be curtailed from Russia and embargos against Russian Oil and Natural Gas is impacting both the supply and the price of the Global energy markets.
3. Weather patterns: Extreme weather events such as hurricanes, floods, and droughts can impact the production of energy and cause supply shortages and higher prices.
4. Technological advancements: Advancements in technology, such as hydraulic fracturing and horizontal drilling, have led to increased oil and gas production, which has led to lower prices.
5. Government policies: Government policies such as taxes, subsidies, and regulations can impact the cost of oil and natural gas. For example, government subsidies for renewable energy sources can lead to lower demand for fossil fuels, which can impact prices.

As for the future of oil and natural gas prices in 2023, it's challenging to predict with certainty. However, analysts expect that prices will likely remain volatile due to ongoing supply and demand imbalances and geopolitical tensions. The ongoing COVID-19 pandemic and its impact on global economic growth and energy demand will also be a significant factor to watch. Some analysts predict that prices may continue to rise in the short term due to a rebound in demand as economies reopen, while others predict that prices may remain relatively stable or even decline due to increased production from major oil-producing countries such as Russia and Saudi Arabia.

It is our view that Energy cost will remain elevated throughout 2023 and into 2024 and this has created potential opportunities for Investors who are seeking Income and Potential Capital Appreciation in 2023. If you would like to learn more about strategies the Hoffman Private Wealth Group utilizes to help their clients mitigate risk and seek potential opportunities for Income and Capital Appreciation, we are available for a conversation, simply click on the blue link to schedule.

<https://calendly.com/todd-hoffman/30min>

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