

FTSE share buybacks on track to smash records with bumper payouts from BP, Shell and more

Share buybacks announced by companies on the London market have already surpassed the all-time record set in 2018 with more than half the year left to go.

FTSE 100 firms are now planning £37 billion of share buybacks in 2022, surpassing the previous peak of £34.9 billion in 2018, according to AJ Bell.

Among the largest offers this year are Shell's £6.3 billion buyback, Aviva's £3.8 billion return and [British American Tobacco](#) at £3.2 billion. [BP announced a new £2 billion buyback last week](#), pushing this year's total above the all-time high.

FTSE 250 brickmaker [Ibstock](#) joined the throng with its own £30 million programme today.

The company, which makes clay bricks and concrete products, said last month that its performance this year would be slightly ahead of its previous expectations thanks to higher sales, meaning it can return some cash to investors.

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AJ Bell's investment director Russ Mould said the buyback bonanza "may provide some succour to patient investors who are looking at a broadly flat capital return from the FTSE 100 in the year to date".

But Mould also warned that buyback plans can be revised. In 2020, FTSE 100 firms returned £10.2 billion to their shareholders via buybacks but scrapped plans to buy back £10.3 billion more as the coronavirus pandemic spread.

Oil giants Shell and BP may face pressure over their buybacks, which have been funded by soaring oil and gas prices since the invasion of Ukraine. The oil and gas sector is facing growing calls for a one-off windfall tax to help tackle the cost of living crisis.