

Offshore Contractors: Balancing Growth & Transition

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Abstract



Past few years has significantly impacted the businesses around the world, and EPCI is one of them which not only squeezed to minimal operations (to survival point), but also pushed some of the companies out of business. Previously, lower demands (increased supplies), low oil prices and green energy needs have all contributed to the distress in the offshore EPCI sector.

Opportunely some actions by leading investors, like controlled supplies, operation cost optimization and supported by rising demand (& oil prices) have recently improved the opportunities for EPCI sector. The sector has shown improvement, CapEx has been increased post COVID and it is expected to remain in good numbers until the next couple of years. Recent energy market trends has provided hopes for EPCIs to sustain and reinvent as new companies (or solution providers) outfitting the demands of both conventional oil and gas projects as well as the green energy demands (decarbonization or clean energy). For the existence, EPCI companies need to secure new capabilities, strengthen resources, and increasingly support the development of sustainable projects.

