

US Oil and Gas EPC Market Size study, by Sector (Upstream, Downstream, Midstream) Forecasts 2022-2032

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Abstracts

US Oil and Gas EPC Market is valued at approximately USD 79.87 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 4.66% over the forecast period 2024-2032. Oil and Gas EPC (Engineering, Procurement, and Construction) is an integrated delivery strategy for oil and gas projects. It includes planning, acquiring supplies and machinery, and building infrastructure including pipelines, offshore platforms, and refineries. EPC contractors oversee the construction process to guarantee safety, quality, and adherence to budget and time. They also ensure that engineering plans comply with regulatory requirements and procure essential components. Turnkey projects reduce client risk since EPC contractors handle all project management, guarantee that the facilities are operationally ready after completion, and deliver projects on schedule and within budget. The automation and digitization of projects is becoming more prevalent in the oil and gas EPC sector, with the aim of reducing costs and improving project efficiency. Furthermore, the significance of sustainability is growing, as environmental project consulting (EPC) businesses priorities the integration of eco-friendly methodologies and technologies into their projects.

Numerous interrelated variables are driving the Oil and Gas EPC industry. One of the main factors driving this is the increasing demand for energy worldwide, which makes building new infrastructure for petrol and oil necessary. Technological developments in automation, digitalization, and new materials improve project efficiency and lower costs, but the sector is being forced to modernize its facilities because to strict regulations requiring compliance with safety and environmental standards. Growth in developing markets' economies and geopolitical stability support project expansions and investments. In addition, the transition to greener energy sources and the incorporation

of renewables offers EPC businesses fresh chances for innovation and adaptation, guaranteeing the industry's sustained expansion and robustness. However, regulatory issues like as environmental compliance and permitting processes can cause delays and uncertainty in project implementation.

Major market player included in this report are:

Bechtel Corporation
Petrofac Limited
Fluor Corporation
McDermott International Ltd
KBR Inc.
Company 6
Company 7
Company 8
Company 9
Company 10

The detailed segments and sub-segment of the market are explained below:

By Sector
Upstream
Downstream
Midstream

Years considered for the study are as follows:

Historical year – 2022
Base year – 2023
Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.
Annualized revenues and Country level analysis for each market segment.
Detailed analysis of geographical landscape with Country level analysis of major regions.
Competitive landscape with information on major players in the market.
Analysis of key business strategies and recommendations on future market approach.
Analysis of competitive structure of the market.
Demand side and supply side analysis of the market.

Contents

CHAPTER 1. US OIL AND GAS EPC MARKET DEFINITION AND RESEARCH ASSUMPTIONS

- 1.1. Research Objective
- 1.2. Market Definition
- 1.3. Research Assumptions
 - 1.3.1. Inclusion & Exclusion
 - 1.3.2. Limitations
 - 1.3.3. Supply Side Analysis
 - 1.3.3.1. Availability
 - 1.3.3.2. Infrastructure
 - 1.3.3.3. Regulatory Environment
 - 1.3.3.4. Market Competition
 - 1.3.3.5. Economic Viability (Consumer's Perspective)
 - 1.3.4. Demand Side Analysis
 - 1.3.4.1. Regulatory frameworks
 - 1.3.4.2. Technological Advancements
 - 1.3.4.3. Environmental Considerations
 - 1.3.4.4. Consumer Awareness & Acceptance
- 1.4. Estimation Methodology
- 1.5. Years Considered for the Study
- 1.6. Currency Conversion Rates

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. US Oil and Gas EPC Market Size & Forecast (2022- 2032)
- 2.2. Segmental Summary
 - 2.2.1. By Sector
- 2.3. Key Trends
- 2.4. Recession Impact
- 2.5. Analyst Recommendation & Conclusion

CHAPTER 3. US OIL AND GAS EPC MARKET DYNAMICS

- 3.1. Market Drivers
- 3.2. Market Challenges
- 3.3. Market Opportunities

CHAPTER 4. US OIL AND GAS EPC MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model
 - 4.1.7. Porter's 5 Force Impact Analysis
- 4.2. PESTEL Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
 - 4.2.5. Environmental
 - 4.2.6. Legal
- 4.3. Top investment opportunity
- 4.4. Top winning strategies
- 4.5. Disruptive Trends
- 4.6. Industry Expert Perspective
- 4.7. Analyst Recommendation & Conclusion

CHAPTER 5. US OIL AND GAS EPC MARKET SIZE & FORECASTS BY SECTOR 2022-2032

- 5.1. Upstream
- 5.2. Downstream
- 5.3. Midstream

CHAPTER 6. COMPETITIVE INTELLIGENCE

- 6.1. Key Company SWOT Analysis
 - 6.1.1. Company
 - 6.1.2. Company
 - 6.1.3. Company
- 6.2. Top Market Strategies
- 6.3. Company Profiles

- 6.3.1. Bechtel Corporation
 - 6.3.1.1. Key Information
 - 6.3.1.2. Overview
 - 6.3.1.3. Financial (Subject to Data Availability)
 - 6.3.1.4. Product Summary
 - 6.3.1.5. Market Strategies
- 6.3.2. Petrofac Limited
- 6.3.3. Fluor Corporation
- 6.3.4. McDermott International Ltd
- 6.3.5. KBR Inc.
- 6.3.6. Company
- 6.3.7. Company
- 6.3.8. Company
- 6.3.9. Company
- 6.3.10. Company

CHAPTER 7. RESEARCH PROCESS

- 7.1. Research Process
 - 7.1.1. Data Mining
 - 7.1.2. Analysis
 - 7.1.3. Market Estimation
 - 7.1.4. Validation
 - 7.1.5. Publishing
- 7.2. Research Attributes

List Of Tables

LIST OF TABLES

- TABLE 1. US Oil and Gas EPC market, report scope
- TABLE 2. US Oil and Gas EPC market estimates & forecasts by Sector 2022-2032 (USD Billion)
- TABLE 3. US Oil and Gas EPC market by segment, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 4. US Oil and Gas EPC market by segment, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 5. US Oil and Gas EPC market by segment, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 6. US Oil and Gas EPC market by segment, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 7. US Oil and Gas EPC market by segment, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 8. U.S. Oil and Gas EPC market estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 9. U.S. Oil and Gas EPC market estimates & forecasts by segment 2022-2032 (USD Billion)
- TABLE 10. U.S. Oil and Gas EPC market estimates & forecasts by segment 2022-2032 (USD Billion)
- TABLE 11. List of secondary sources, used in the study of US Oil and Gas EPC Market.
- TABLE 12. List of primary sources, used in the study of US Oil and Gas EPC Market.
- TABLE 13. Years considered for the study.
- TABLE 14. Exchange rates considered.

List Of Figures

LIST OF FIGURES

- FIG 1. US Oil and Gas EPC market, research methodology
- FIG 2. US Oil and Gas EPC market, market estimation techniques
- FIG 3. US market size estimates & forecast methods.
- FIG 4. US Oil and Gas EPC market, key trends 2023
- FIG 5. US Oil and Gas EPC market, growth prospects 2022-2032
- FIG 6. US Oil and Gas EPC market, porters 5 force model
- FIG 7. US Oil and Gas EPC market, pestel analysis
- FIG 8. US Oil and Gas EPC market, value chain analysis
- FIG 9. US Oil and Gas EPC market by segment, 2022 & 2032 (USD Billion)
- FIG 10. US Oil and Gas EPC market by segment, 2022 & 2032 (USD Billion)
- FIG 11. US Oil and Gas EPC market by segment, 2022 & 2032 (USD Billion)
- FIG 12. US Oil and Gas EPC market by segment, 2022 & 2032 (USD Billion)
- FIG 13. US Oil and Gas EPC market by segment, 2022 & 2032 (USD Billion)
- FIG 14. US Oil and Gas EPC market, company market share analysis (2023)

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