

New Publication - Navigating the Commercial and Legal Challenges Towards Market Recovery in the Offshore Drilling Industry

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Haynes Boone and Spinergie are pleased to announce the publication of a new booklet focussing on the challenges faced by the offshore drilling industry in light of unprecedented world events.

The offshore drilling sector has been hit hard in recent years by two big shocks in demand for oil. This had its origins in the summer of 2014, when the price of oil (Brent oil price) fell from USD 115 to a low of USD 48 per barrel in the short space of six months. The impact has been long-lasting, and while there was evidence of green shoots in the latter half of 2019, sparking cautious optimism among offshore drillers, the already over-supplied and fragmented offshore market was then hit by the COVID-19 pandemic and an increasing shift towards low carbon energy sources.

In this publication, the authors explore how offshore drilling market players can weather the storm and position themselves for recovery after such a prolonged period of volatility and suppressed demand.

To read the publication please click [here](#).

If you have any questions, please contact one of the lawyers listed below.

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