

Main Automation Contractor (Mac) Market In The Oil & Gas Industry - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The main automation contractor (MAC) market in the oil and gas industry is expected to register a CAGR of 6.2% during the forecast period. In the oil and gas industry, the growing adoption of automation is fueling the demand for MAC services. In June 2022, ABB partnered with Think Gas, a city gas distribution company, for the automation of operations across Think Gas' gas network, which includes many remote terminals spread across multiple locations. ABB created a system to integrate, monitor, and control day-to-day operations across the company, automating workflows to support operators in improving safety.

Key Highlights

With the increasing scope of automation in today's information-driven manufacturing environment, it is critical to handle more information processing close to the plant floor. Suitable production and business data should flow smoothly between production and business systems. MAC's responsibility is to design, engineer, and deliver all automation-related equipment and procedures and ensure that these systems are integrated safely and securely and supported by necessary services.

Companies are being forced to coordinate their efforts due to the significant changes caused by the COVID-19 pandemic in the MAC supply chain and the growing movement to switch to cleaner, more dependable, and sustainable energy sources. Other significant market changes include the rising demand for smart storage, decentralized networks, intelligent automation, and rising disposable incomes in developing countries. An impressive growth rate in energy consumption, automotive, and industrial sectors was observed in 2021, post-pandemic economic recovery.

Downstream, midstream, and upstream firms have integrated machine learning into their operations in many ways, which may continue to grow. The industry has been historically slow in adopting new ways of operating. However, it recognizes the immense potential of automation, AI, and ML.

Moreover, large companies are focusing on MAC as a means of undertaking full project responsibility and delivering satisfactory results by facilitating proper management, automation/instrumentation, manufacture, selection of execution engineers,

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installation of equipment, commissioning equipment, and after-sales support as MAC implementation has demonstrated significant results in long-term industries.

Oil & Gas Main Automation Contractor (MAC) Market Trends

Upstream Segment to Witness Significant Growth

The upstream sector of the oil and gas industry involves several drilling activities that must meet stringent government regulations and require intense planning to cut operational costs. Often, the industry deals with huge sets of spatial data to make several decisions. Several process automation tools and analytical engines are employed in the sector to harness the complete power of spatial data.

Considerable exploration activity in the United Kingdom has led to crucial discoveries such as Glendronach, which is estimated to be the fifth-largest conventional natural gas reserve discovery on the UK Continental Shelf in the millennium.

Following Glendronach's success, companies such as Total Energies plan further exploration activities in the vicinity, which may be a significant source of demand for automation solutions from the upstream oil and gas sector.

With the US Department of the Interior planning to allow offshore exploratory drilling in about 90% of the Outer Continental Shelf (OCS) acreage, under the National Outer Continental Shelf Oil and Gas Leasing Program (National OCS Program) for 2019-2024, the sector is expected to open up new opportunities to the market.

Middle-East to Register Considerable Growth

Middle-East boasts a robust oil and gas sector. In recent years, the sector has mirrored global trends and experienced both challenges and changes. Investment across the region has become more diverse, and new avenues are being explored, such as LNG and more complex offshore projects.

Several investments are being made for oil and gas capacity expansions in the region. For instance, in November 2021, the Minister of Petroleum in Egypt, Tarek El Molla, announced that Egypt planned to increase its oil and gas production by up to USD 5 billion through new agreements during the next five years. The production of crude oil may be increased substantially to cover market needs, as Egypt is an importer of petroleum products and is trying to reduce the gap as much as possible by renewing and developing contracts.

In September 2022, the United Arab Emirates announced that it is accelerating a plan to raise its oil production capacity as it attempts to cash in on its crude reserves before the world transitions to cleaner energy. Abu Dhabi National Oil Co. (Adnoc), which pumps almost all the United Arab Emirates' oil, wants to produce 5 million barrels a day by 2025. The United Arab Emirates is also aiming to sell more oil and natural gas while fossil fuel prices stay high.

In the last four decades, Saudi Arabia witnessed exponential growth in oil and gas construction projects. Major oil and gas development projects have been constructed in industrial cities, such as Jubail and Yanbu, including the construction of plants, oil and gas refineries, construction of pipelines, well oil setups for extraction, petrochemical manufacturing industries, and other utilities.

Oil & Gas Main Automation Contractor (MAC) Market Competitor Analysis

The main automation contractor (MAC) market in the oil and gas industry is highly competitive due to the presence of multiple players in the market providing their solutions in domestic and international markets. The market appears to be moderately

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concentrated, with major players adopting key strategies such as product innovation, mergers, acquisitions, and partnerships to enhance their solution functionality and expand their geographic reach. Some of the major players in the market are Rockwell Automation Inc., Schneider Electric SE, Yokogawa Electric Corporation, and Honeywell International Inc.

October 2022 - Yokogawa Electric Corporation announced that it had been selected by Shell PLC to be the main automation contractor (MAC) for the construction of its Holland Hydrogen I plant in the Dutch port of Rotterdam. The Holland Hydrogen I plant will produce renewable hydrogen by using electricity from an offshore wind farm. It is anticipated to become Europe's largest renewable hydrogen plant once operational in 2025.

June 2022 - Honeywell and Anchorage Investments Ltd signed an MoU that allows Honeywell's latest industrial autonomous technologies to be placed in the cutting-edge Anchor Benitoite Petrochemicals Complex, to be built in Egypt's Suez Canal Economic Zone. The firms will initiate preliminary discussions under the terms of the MoU to designate Process Solutions (HPS) as the facility's Integrated Main Automation Contractor (IMAC).

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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