

# EIC COUNTRY REPORT UNITED STATES

## Executive summary

Home to one of the most well-developed and mature energy sectors in the world, the US is also one of the world-leaders in annual energy production and consumption. For this reason, the US is arguably the most attractive energy investment opportunity on the planet; billions of dollars are invested every year to develop infrastructure, research and develop new technologies, or to design and build new projects aimed at exploiting the nation's vast reserves of natural resources.

Domestic production of oil and gas in the US has taken off since the introduction of hydraulic fracturing (fracking) in 2008. In the last three years the country has become a net-exporter of liquefied natural gas (LNG) and has established itself as a world-leading natural gas producer. Production levels of natural gas are underpinned by an already-existing and planned-pipeline of future LNG liquefaction developments valued in the hundreds of billions of dollars, many of which have attracted foreign investment and involvement.

Furthermore, excessive production of fossil fuels has meant that feedstock prices for the downstream industry are at an all-time low, fueling an

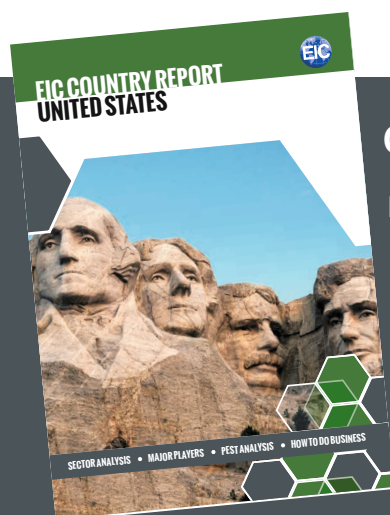
unprecedented scramble by operators to develop infrastructure capable of turning raw resources into valuable commodities like motor fuels or complex chemicals that are then supplied to the plastics industry.

Not to be overshadowed, the US power generation sector also ranks in the world's elite. Coal-generated power and natural gas-generated power have vied for position as the nation's leading form of electric power generation for half a century, but again, due to the abundance of natural gas that has been made available over the course of the last decade, coal generated-power has begun to lose significant portions of its market share. Large numbers of natural gas-fired power plants and coal plant decommissioning projects are springing up nationwide as power utility companies broaden the capabilities of their infrastructure to keep up with American demand and green energy legislation.

Investment into the development of smart grid technology highlights the current focus on the need for reliable energy transmission networks that can handle the increased load being placed on them from the exponentially-growing renewables industry. Pessimistic scenarios project that the amount of power being generated from renewable

sources will double in the US before 2030, and with industry-bridging offshore wind projects being planned along the coastlines of New England, the US renewables sector remains an exciting and diverse area primed for future investment.

As the US looks to further solidify its position as a world-leader in energy production, the country remains ready for continued investment. Backed not only by world-leading infrastructure, but by the world's strongest economy – a land of opportunity awaits.



## Get the complete Country Report

**EIC members** will soon be able to download the full report via EICDataStream

### Not an EIC member?

To buy a copy of the report, please contact Neil Golding, Head of Oil & Gas and Business Development

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## Other recommended EIC events and activities

To compliment this report we've suggested a selection of related EIC events that will give you a more complete picture of the United States' energy industry. These will provide you with the latest market updates, connect you with key players in the country and give you an insight in to how to do business in the US.

### **EIC Country Report: USA launch event, 27 March, EIC Houston office**

Author Jake Gillan, EIC Regional Analyst, and EIC Regional Manager Amanda Duhon will present the key finding of the report with a special focus on the current and future opportunities across the country's energy sectors, as well as highlighting the key factors which affect doing business in the market. There will also be an opportunity to ask questions about the country's energy sectors and how to start-up a business in the US. To register your interest please visit: <https://www.the-eic.com/EventDetail.aspx?dateid=2040>

### **International Offshore Wind Partnering Forum, 3-6 April, New Jersey**

The US offshore wind market is set to take off, with the country looking to draw on UK and European expertise to advance development. The International Offshore Wind Partnering Forum is the leading technical conference for offshore wind in the US. Attending the event gives you the opportunity to network with the industry's leading experts and generate new business opportunities. The EIC is partnering with event organisers the Business Network for Offshore Wind and can offer a 30% discount off the non-member price to our members and contacts. Simply use the discount code TP30 when booking your place: <http://offshorewindus.org/2018ipf/>

### **EIC UK pavilion at OTC 2018, 30 April-3 May, Houston**

For the last 18 years, the EIC has provided a prime location for the UK group at OTC. The UK pavilion receives thousands of international visitors every year, and our private group lounge and meeting facilities allow you to engage with key contacts comfortably. The UK pavilion also hosts networking sessions and valuable one-to-one meetings. For exhibiting companies, the EIC can provide dedicated project managers, allowing you to focus on displaying your products and services, and developing new business. For more information please visit: [www.the-eic.com/Events/Exhibitions/OffshoreTechnologyConferenceOTC.aspx](http://www.the-eic.com/Events/Exhibitions/OffshoreTechnologyConferenceOTC.aspx)

### **EIC Connect Oil & Gas USA, 6 September, Houston**

EIC Connect Oil & Gas USA returns to the Norris Conference Centers after a very successful inaugural event in 2017 which saw over 200 delegates, 23 speakers from major oil and gas companies and 20 exhibitors take part. This event brings together members of the supply chain with the major US operators and contractors to discuss how they work together on upcoming projects in the region. The conference sessions will provide an overall O&G market outlook so that SMEs can consider their long-term business goals in the region, as well as a special focus on the US offshore wind sector and how O&G suppliers can diversify into this rapidly growing market. To book your place or find out about sponsorship opportunities: [www.the-eic.com/EICConnect/OilGasUSA.aspx](http://www.the-eic.com/EICConnect/OilGasUSA.aspx)

