Dr. Walkup Confirms Deepwater is Concentrated Market

- The industry trend of Gulf of Mexico E&P participants evolving towards the more technically challenging, and much more costly lower tertiary projects, which is changing the mix of market participants with majors playing a bigger role and smaller independents leaving the market.

- The cost of global deepwater activities has rapidly increased since 2010 resulting in a portfolio reallocation away from deepwater for some players, particularly smaller companies.