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Challenges of an offshore drilling contractor —Requirements and responses—

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Abstract: Recent heavy rise in oil price had impacted oil companies of the world. Then afterward, they expanded and influenced service businesses and service contractors, such as offshore drilling contractors, living among the oil companies.

Japan Drilling Company, JDC, as one of the offshore drilling contractors, also experienced recent abrupt changes of business environment. Although the environment is generally recognized favorable for them, it also forces them significant challenges and risks. Their severe battle for survival in such cyclical market can be seen now.

In this paper, brief descriptions of the recent offshore drilling and rig market are presented, then, as an example, JDC's situations and strategies in such market environment are explained.

Key words: offshore, contractor, rig, drilling, market

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