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OTC Asia 2026:
Navigating the Offshore Energy Transition & Global Volatility

The Future of Offshore Energy: Insights from OTC Asia 2026

The **Offshore Technology Conference Asia (OTC Asia) 2026** took place from **31 March to 2 April 2026 in Kuala Lumpur, Malaysia**. This event brought together energy professionals from the Asia-Pacific region and beyond to advance offshore energy innovation and cross-border collaboration.

The event featured over **200 exhibitors** showcasing technologies in offshore oil & gas, renewables, subsea systems, and digital solutions. Major participants included PETRONAS, Shell, PTTEP, TechnipFMC, Baker Hughes, Inpex, and ENEOS, alongside emerging technology startups and innovators.

The conference programme also featured **region-focused sessions** and "Around the World" series discussions with insights on markets such as **China, Japan, India, and ASEAN offshore development**, reflecting the global scope and diversity of perspectives at the forum. As the offshore sector in Asia continues to navigate the dual imperatives of **energy security** and **decarbonisation**, OTC Asia 2026 reinforced its role as a key platform for exploring how offshore assets are being redefined into **integrated**, **multi-energy systems** combining oil & gas with renewables and digital infrastructure.

Geopolitical Backdrop: Energy Security and the Israel–U.S.–Iran Conflict

A key contextual factor shaping discussions at OTC Asia 2026 was the ongoing **Israel–U.S.–Iran conflict**, which has significantly influenced global energy market sentiment and offshore investment risk perceptions.

The escalation has heightened concerns around the security of critical maritime routes, specifically the Strait of Hormuz, which remains a vital corridor for global oil and LNG flows. This has led to:

- Increased volatility in energy prices
- Higher insurance and logistics costs for offshore operations
- Stronger focus on energy supply chain resilience across Asia

Key Conference Insights on Energy Supply Shocks

Participants universally agreed that the markets and policymakers are **underestimating** the **extent** as well as the **duration** of the supply-shock from the Middle East conflict. Strategic implications for Asia include:

- Short-term coal switching to maintain immediate power stability
- Efficiency gains in existing energy plants
- Increased oil and gas exploration in Southeast Asia and other geographies for domestic resilience
- Gradual shift by major economies towards renewable and nuclear energy
- Increased emphasis on regional energy networks and grids in ASEAN and beyond
- Greater collaboration across all industry players along the value chain for faster deployment

In parallel, discussions at the conference highlighted the growing role of **digital integration and systems optimisation**, enabling more efficient management of complex offshore energy assets across their full lifecycle. Technologies and opportunities related to **Carbon Capture and Storage (CCS)** too were a focus from many of the exhibitors at the conference.

IGPI at OTC Asia 2026: The Future of Offshore Systems

At the conference, IGPI participated in the industry panel: **"Powering the Offshore Future: Hybrid Platforms, Electrification and Energy Storage Solutions."**

Shivaji Das, Managing Director at IGPI Singapore, contributed insights on the transformation of offshore energy systems into integrated and flexible energy ecosystems.

1. Offshore Energy as the Next Integrated Energy Frontier

IGPI shared that offshore energy is increasingly positioned as the next integrated energy frontier, where **assets are evolving** beyond single-purpose infrastructure into **interconnected energy platforms**. These systems are expected to combine hydrocarbons, renewables, carbon capture and storage, and energy storage into unified operating architectures that optimize across multiple energy vectors.

At the same time, the transition will not be uniform across regions, with **distinct regional pathways** emerging globally based on resource endowment, policy direction, and market maturity. Some regions are accelerating electrification and deep grid integration, while others are prioritizing hybrid gas-to-power models, or modular floating infrastructure.

Beyond technology, **market enablers such as carbon pricing, power market design, cross-border interconnections, and utility–oil & gas–investor collaboration models** will be critical in determining deployment speed and scalability.

2. Technology Convergence and Cost Reduction as Joint Drivers

Advancements are being shaped by the dual need for integration and cost efficiency. The sector is moving toward **standardized, modular, and integrated design approaches**, enabling repeatability and faster deployment across projects. Multi-source energy systems, alongside CCS integration, are emerging as key architecture principles for next-generation offshore infrastructure. These are reinforced by digital capabilities such as **AI-enabled optimization, digital twins, cybersecurity systems, and advanced energy management systems**, improving operational efficiency and resilience.

In parallel, cost reduction is being driven through **shared infrastructure (cables, platforms, pipelines, and hubs)**, electrification of offshore assets, subsea power grids, HVDC transmission, and cross-border grid synchronization.

Additional enablers such as **portfolio-based development, optimized dispatch, carbon pricing mechanisms, and ecosystem partnerships** are required to further enhance capital efficiency and accelerating deployment.

3. M&A and JVs as Enablers of Scale, Capability, and Execution

The complexity of the offshore transition is reinforcing the strategic importance of **M&A and joint ventures as critical execution enablers**. As projects become more integrated and capital intensive, there is a growing need for **end-to-end capabilities spanning renewables, hydrocarbons, digital systems, and**

carbon management. Portfolio scale and standardization are becoming essential to achieving cost efficiency and repeatability, driving traditional players to expand into adjacent segments such as offshore wind and solar, LNG integration, and carbon capture infrastructure. At the same time, elevated project risks in offshore environments necessitate collaborative structures.

M&A is increasingly focused on closing capability gaps in renewables, digital, and CCS, while also building scalable asset portfolios and integrated hubs.

Meanwhile, joint ventures and partnerships are emerging as preferred models for asset-heavy developments, early-stage technologies, and region-specific projects, enabling risk-sharing, faster deployment, and broader market access across geographies.

IGPI also shared some of the **best practices** for **M&A** in this context based on its **recent project experience** in the offshore sector.

Conclusion

In summary, IGPI emphasized that future competitiveness in offshore energy depends on **building integrated capability ecosystems through partnerships, alliances, and targeted consolidation strategies** and supported by a strong **enabling policy environment**.

About the Author

Shivaji Das, Managing Director of IGPI Singapore

Shivaji has over 20 years of strategy consulting experience, specializing in New Business Models, Innovation Roadmaps, and Sustainability Journeys. He has worked with private and public sector clients across 25 countries in sectors like Technology, Semiconductors, Chemicals, Healthcare, Renewable Energy, and Construction. Previously, Shivaji was a Partner and Managing Director-APAC at Frost & Sullivan. His paper on Artificial Intelligence was presented at CAINE-2000 in Hawaii, USA. He is the author of seven acclaimed travel, art and business books including The Visible Invisibles and Rebels, Traitors, Peacemakers (both Penguin Random House), as well as The Great Lockdown: lessons learned during the pandemic from organizations around the world (Wiley, USA).
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