



The Centre for Local Business Development is Guyana’s leading source for oil and gas business and industry information, policy advocacy, and professional networking. Since 2017, the Centre has been meeting the growing demands of Guyanese businesses by offering training, mentoring for growth, and procurement linkages.

Political & Economic Update 2021

Ramping Up Drilling

Date	Quantity Lifted	Value in USD
February 18, 2020	1,006,320.554	54,927,994.79
May 26, 2020	980,854.371	35,063,582.05
August 8, 2020	1,026,573.114	46,046,937.03
December 8, 2020	998,629,375	49,341,810

Revenue Accrued from O&G activity in Guyana



Guyana’s economy is projected to grow by 20.9% in 2021 compared to 43.5% growth in 2020. This significant expansion in the Guyanese economy will be fueled by growth in the oil and gas sector.

ExxonMobil Guyana is adding two drillships in the first half of 2021 to increase exploration and appraisal drilling offshore. This will provide better information about the existing and potential resource base in the three blocks where it operates.

Presently, the Guyanese economy is producing approximately 120,000 barrels of oil per day with a second FPSO expected to arrive during the fourth quarter of 2021 and production expected to begin in early 2022.

The Stena DrillMAX arrived in February and is the fifth drill ship contracted to support ExxonMobil’s Guyana operations. Following equipment loadout and rig acceptance, the DrillMAX drilled top holes for Uaru-2 and Longtail-2 before moving to Longtail-3 for exploration drilling — all in the Stabroek Block. The DrillMAX sailed to Guyana from Las Palmas in the Canary Islands and can drill in water depths up to 10,000 feet.

In order to propel growth in other sectors, the Government of Guyana (GoG) presented its 2021 budget totaling GY\$383.1 billion. This budget allocation comes on the heels of the 2020 COVID-19 pandemic which resulted in the non-oil sector contracting similarly to most global economies. The manufacturing (8.6%), construction (6.3%) and services (9.4%) sectors saw the greatest decline in 2020.

A sixth drillship, the Noble Sam Croft, is expected to also arrive in 2021. It has a history of drilling success, most recently in Suriname, where it made significant oil discoveries on Block 58. The fleet of drillships will test play extensions and new concepts in the Guyana blocks and undertake development drilling for the Liza 2 and Payara projects.

The 2021 budget was noteworthy for several stimulus packages for the economy including the re-opening of closed sugar estates and a commitment to developing the agriculture sector and small businesses.

The establishment of ExxonMobil’s COVID-19 prevention processes enabled continued operations with consistent staff rotations to and from the vessels. Impressively, more than 6,000 people have safely transferred offshore with zero COVID-19 cases on the installations. Despite the pandemic challenges, Guyana oil operations are progressing safely, and drilling continues to explore Guyana’s resource potential.

Additionally, the 2021 budget had an allocation of GY\$235M reserved to make “doing business” in Guyana easier and more productive.

To date, the GoG has not utilized any revenue from the Natural Resources Fund (NRF) to finance any of its budget initiatives.



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Expression of Interest
Schlumberger
- **Office Furniture**
Expression of Interest
Schlumberger
- **Facilities/Equipment Maintenance & Crane Inspection Services**
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UPCOMING TRAININGS

- **Oil and Gas Seminars**
- **Business Seminars**

VISIT US

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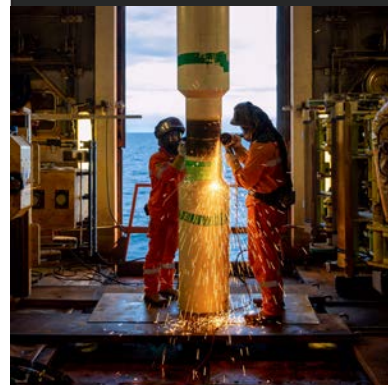
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Guyana Supplier Forum



The Centre with sponsorship from ExxonMobil Guyana and the Stabroek Block Co-Venturers, Hess and CNOCC recently hosted the virtual Guyana Supplier Forum from 1-5 February 2021.

More than 700 local businesses participated in the event. Companies engaged directly with ExxonMobil Guyana and its prime contractors through a series of virtual presentations and LIVE question and answer (Q&A) sessions to learn more about their existing business activities and procurement forecasts.

On the first day of the Forum a series of pre-recorded video presentations from the Ministry of Natural Resources, the Centre, the Private Sector Commission, ExxonMobil Guyana and prime contractors aired on the Forum website, www.guyanasupplierforum.com. These presentations shared valuable information on the procurement process, key contacts, and upcoming tenders.

On days 2-5, more than 400 local businesses registered and participated in LIVE Q&A sessions facilitated by the Centre with ExxonMobil Guyana and its prime contractors including: Guyana Deepwater Offshore/SBM, Saipem, TechnipFMC, Guyana Shorebase Inc. (GYBSI), G-Boats, Schlumberger, Halliburton, Baker Hughes, Noble Drilling Services, Stena Drilling Ltd., and NABI-KCL. During Q&A, local businesses were able to direct procurement questions on specific issues to the prime contractors.

The Forum provided a unique virtual platform for Guyanese suppliers to receive up-to-date business information for 2021 and beyond from ExxonMobil Guyana and its prime contractors. These valuable insights and direct access will help local businesses formulate strategies and plan for future investments in the O&G sector.

API Signs MOU with the Centre



The American Petroleum Institute (API) signed a landmark memorandum of understanding (MOU) with the Centre in February 2021. The MOU establishes a framework for collaboration and using API's best-in-class programmes to enhance health, safety, security, and environmental (HSSE) protection in Guyana's energy sector.

Over the past two years, API and the Centre have worked closely together to identify training opportunities that support local business and workforce development for the O&G sector and builds the technical capacity of Guyanese firms to compete in the sector.

The primary purpose of this MOU is to formally enhance cooperation between API and the Centre on several fronts, including:

- » Expand training and implementation of API Specifications Q1 and Q2, which are industry-leading quality management systems;
- » Share information and expand training related to health, safety, security, and the environment;
- » Develop specific API-U courses and instructor-led training for Guyanese companies;
- » Implement the API Individual Certification Program in Guyana;
- » Train local businesses on API's 2D standard series, Training for Offshore Pedestal-Mounted Crane Riggers, Operators, and Inspectors; and
- » Provide updates on regulations affecting the oil industry in Guyana.

This MOU will enable the Centre to better support local Guyanese companies and enables local firms to gain higher-level international technical certifications.



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