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NOV INC. SWOT & PESTLE ANALYSIS

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Company Name : NOV Inc.

Company Sector : Energy & Power

Operating Geography : United States, North America, Global

About the Company :

NOV Inc., originally known as National Oilwell Varco, is an international company with its headquarters in Houston, Texas. It provides equipment and supplies for drilling and production operations, oilfield services, and supply chain integration to the upstream oil and gas industry. The two primary predecessors of NOV, Oilwell Supply, and National Supply, were established in 1862 and 1893, respectively. National Oilwell and Varco merged in 2005 to establish National Oilwell Varco. Through its three reporting segments—Rig Technologies, Wellbore Technologies, and Completion & Production Solutions—the company conducts business in more than 500 locations on six continents. The company's Wellbore Technologies segment develops, produces, rents, and sells a range of tools and technologies used in drilling operations as well as services that improve their efficiency. Its Completion & Production Solutions segment designs manufacture and provides maintenance for the machinery and technology required for hydraulic fracture stimulation, including pressure pumping trucks, downhole multistage fracturing tools, and others. The company's Rig Technologies business builds and provides support for the integrated systems and capital equipment required to drill oil and gas wells both onshore and offshore, as well as for other marine-based markets, such as offshore wind vessels. As of 2023, the company employed over 32,000 people.

NOV's USP is that for more than 150 years, it has been a leading global supplier of upstream oil and gas industry inventions, oilfield services, and equipment and components utilized in oil and gas drilling and production operations. The mission statement of NOV inc., reads, "Through business innovation, product creation, and service delivery, we have driven to power the industry that powers the world better".

Revenue :

\$ 7237 million - FY ending 31st December 2022

\$ 5524 million - FY ending 31st December 2021

SWOT Analysis :

The SWOT Analysis for NOV Inc. is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Years of product configuration expertise is captured in an automated platform. 2.Diverse portfolio of 110 reputed brands that provide solutions to its oilfield clients worldwide. 3.Decreases the possibility of costly configuration errors and works to prevent margins. 4.Proven track record of launching new innovative products. 5.Capital-light business model with the ability to quickly scale operations 	<ul style="list-style-type: none"> 1.Impairment costs and hefty long-term debt obligations diminishing NOV's asset base
Opportunities	Threats
<ul style="list-style-type: none"> 1.Increased contribution from NOV's aftermarket business could help the company. 2.Its strong cash flow empowers it to keep investing in its operations. 3.Creating an innovative portfolio of renewable energy solutions 4.Capitalize on and drive end-market fragmentation 	<ul style="list-style-type: none"> 1.Existing product categories may be threatened by new environmental rules enacted as part of the Paris Agreement (2016). 2.Stronger growth revenue of competitors like Halliburton and Schlumberger 3.Highly volatile demand for its products and services that fluctuates with oil and gas prices 4.Inflation is affecting labor, raw materials, and components purchased from subcontractors.

PESTLE Analysis :

The PESTLE Analysis for NOV Inc. is given below:

Political	Economical
1.Change in government leads to change in governance priorities for the energy sector 2.Russia's invasion of Ukraine could disrupt its European supply network.	1.The exponential rise inflation in USA and other countries 2.The United States' economic growth projection is solid.
Social	Technological
1.Increasing demand for comprehensive data management solutions"],[" Legal	1.Subject to compliance with data protection laws 2.Occupational health and safety standards in US", "
Legal	Environmental
1.Climate change and extreme weather disrupts the supply chain 2.Reducing emissions and environmental impact of the oil and gas industry"]]]	1.

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