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## ENQUEST PLC SWOT & PESTLE ANALYSIS

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**Company Name :** EnQuest plc

**Company Sector :** Oil & Gas

**Operating Geography :** United Kingdom, Europe, Global

**About the Company :**

EnQuest plc is a prominent independent oil and gas exploration and production company headquartered in London, United Kingdom. With a strategic focus on assets primarily situated in the North Sea, EnQuest has established itself as a key player in the energy industry. It is an integrated energy company focused on delivering energy security and decarbonization. The company has operations in the UK and Malaysia, and its portfolio includes oil and gas fields, infrastructure, and renewable energy projects. EnQuest was founded in 2010 by a group of private equity investors. In 2022, EnQuest was named one of the "Top 100 Most Responsible Companies in the UK" by Business in the Community. The company is a mid-cap oil and gas producer with a market capitalization of £1.2 billion (as of March 8, 2023). According to Macrotrends, EnQuest plc had 1,300 employees as of March 2023. It also announced the start of production at its Kraken oil field in February 2023. Kraken is its largest oil field, and it is expected to produce over 100,000 barrels of oil per day.

EnQuest PLC's unique strength lies in expertly revitalizing declining assets, reflecting their commitment to safety, sustainability, and community engagement. Its mission centers on responsible resource development, emphasizing operational excellence, stakeholder value, and community well-being. EnQuest envisions industry leadership through innovation, advanced technology utilization, and stringent safety and environmental standards.

**Revenue :**

\$ 1,853.6 million - FY ending 31st December 2022 (y-o-y growth 46.4%)

\$ 1,265.8 million - FY ending 31st December 2021

## SWOT Analysis :

The SWOT Analysis for EnQuest plc is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>1.Competitive advantage in Decommissioning delivery as a top-quartile driller.</li> <li>2.Strong free cash flow generation with a 65% reduction in net debt over the past 5 years.</li> <li>3.Strong cash generated by operations with an increase of over 30% since 2020.</li> <li>4.Proven ability to add reserves &amp; reduce costs, with 250M boe added &amp; Opex/boe halved in last decade.</li> <li>5.Excellence in safe operations &amp; improving the performance of mature assets.</li> </ul>	<ul style="list-style-type: none"> <li>1.Heavily dependent on its North Sea assets, accounted for almost 85% of total production.</li> <li>2.Declining production compared to 2019.</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>1.Explore renewable energy opportunities to complement its existing oil &amp; gas operations</li> <li>2.M&amp;A opportunities to enter new markets &amp; diversify its revenue streams.</li> <li>3.Expand its asset portfolio by acquiring new fields like Gulf of Mexico.</li> </ul>	<ul style="list-style-type: none"> <li>1.Risk of environmental incidents such as oil spills.</li> <li>2.Exposed to price volatility in the oil and gas market.</li> </ul>

## PESTLE Analysis :

The PESTLE Analysis for EnQuest plc is given below:

Political	Economical
1.UK government's fast-tracking of oil & gas projects supports energy security providing more opportunities. 2.Brexit resulted in reduced trade volumes as the UK's exports to the EU declined	1.Imposition of UK Energy Profits Levy (EPL) increase tax burden. 2.Reduced demand & oil prices during COVID-19 impacted revenues.
Social	Technological
1.COVID-19 changed consumer behaviour, impacting oil & gas demand due to remote work & reduced travel. 2.Growing young population could influence workforce & talent management strategies	1.Robots' increasing significance enhances resilience and safety for workers.
Legal	Environmental
1.Legal disputes over territorial claims in North Sea could impact business operations & reputation. 2.Compliance with European Union's CSRD will enhance transparency & sustainability reporting for stakeholders.	1. Air pollution caused by oil & gas rigs could harm reputation & social license to operate.

Please note that our free summary reports contain the SWOT and PESTLE table contents only.  
 The complete report for **EnQuest plc** SWOT & PESTLE Analysis is a paid report at **27 U.S.D.**



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