
CHINA'S STATE CONSTRUCTION GIANT SEES MORE ENERGY PROJECTS IN IRAQ

- 12.07.2019

Reuters (11 July 2019)

DUBAI (Reuters)

China State Engineering Corp (601668.SS) sees more opportunities for oil projects in Iraq and is interested in expanding into Saudi Arabia and neighboring Gulf state Oman, a company executive said.

The companys Middle East entity, headquartered in the United Arab Emirates, operates in six Gulf Arab states and Iraq. It has sent teams to Syria in the past.

It is interested in pipeline projects in Iraq having previously won groundworks and civil engineering contracts.

We are paying more attention to the oilfields because that is the core business of Iraq, China State Engineering Corp Middle East Chief Executive Yu Tao told Reuters

I think we should be able to sign at least one contract a year.

Chinas state construction giant is also looking at major infrastructure projects in Iraq as part of the countrys efforts to rebuild after years of conflict.

However, the company is unlikely to get involved in projects outside Iraqs oil industry until there is an improvement in safety, Yu said.

The company wants to take part in large projects in Saudi Arabia and Oman such as road infrastructure, and was looking at whether it could partner with Omani companies to enter that market.

Hopefully we will have a breakthrough this year, Yu said.

The bulk of China State Engineering Corp Middle Easts work is in the UAE and Kuwait. Other entities work in other parts of the region like North Africa.

Yu also said he believes that foreign construction companies would enter Syria within the next five years to start rebuilding the country, though the situation remains unclear at present.

<https://www.reuters.com/article/us-cscec-iraq/chinas-state-construction-giant-sees-more-energy-projects-in-iraq-idUSKCN1U61ME>

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