

MNCs bring global opportunities to Greater KL

KUALA LUMPUR: Malaysia's open, diverse, and resilient economy places Greater Kuala Lumpur (Greater KL) as a competitive investment destination for leading global companies.

Despite downturns over the few years, companies in Greater KL continue to grow and expand their operations, leveraging on the forward-looking policies, the vibrant business ecosystem, and the pipeline of diverse talent ready for future industries.

Unprecedented challenges that arose from COVID-19, geopolitical conflicts and supply shortages have not discouraged companies like McDermott to expand their growth in Greater KL. The leading global provider of engineering and construction solutions to the energy industry started its journey in 2016 when the company relocated its Asia Pacific headquarters from Singapore to Greater KL with the facilitation of InvestKL, an investment promotion agency under the Ministry of International Trade and Industry. Recently, McDermott changed its

business strategy from a geographical operating model to a business line model which brings global opportunities to Greater KL.

InvestKL chief executive officer Muhammad Azmi Zulkifli said McDermott is an outstanding success story for Greater KL.

"Since its relocation, the organisation has grown to over 870 employees and brings immense spill over benefits such as the transfer of knowledge, technologies, and industry partnerships. Greater KL is the centre for global growth and has the right fundamentals for the ener-



Mahesh Swaminathan



McDermott is executing some of the largest EPCI contracts in the Subsea and Floating Facilities market.

gy industry to thrive.

McDermott Subsea and Floating Facilities senior vice-president Mahesh Swaminathan, explained the benefit of this change to Greater KL.

"Our employees are over 70 per cent Malaysians. This change to the business line strategy expands their opportunities and our team is exposed to large-scale projects around the world such as Africa, Europe, and the Americas in addition to their experiences in the Asia Pacific. This grooms our local talent to become experts in the industry."

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"With the new strategy in place, our clients get the best practice exe-

Muhammad Azmi Zulkifli

cution for subsea, floating facilities and ultra-deep-water projects. In return, this is an excellent avenue for our team to gain more knowledge and experience executing projects outside the region."

Technological advancements have been central to McDermott's business strategy.

This is evident in the newly christened Amazon vessel, McDermott's most advanced, dynamically positioned ultra-deepwater j-lay vessel. Constructed in Rotterdam, Netherlands, it is a one-of-a-kind construction vessel that enables hex joint pipelay installation up to 3,500 meters water depth. Its fully automated process takes safety and quality to the highest standards, Swaminathan noted. Projects involving the Amazon are already being bid out of Greater KL.

McDermott's Derrick Lay Vessel 2000 holds the record for the deepest

pipelay in Asia on Reliance Industries' KG-D6 project, a scope that was engineered and managed from the Greater KL office.

In addition to advancements on vessels, McDermott has recently completed a net-zero study, enabling more sustainable subsea operations to help reduce carbon emissions.

The study showed that adapting the equipment on topsides to allow for CO2 separation, capture and enable offshore post-combustion capture of CO2 can deliver significant results, reducing GHG emissions by up to 90 per cent.

"With a refreshed global outlook for Subsea and Floating Facilities projects, McDermott looks forward to the office continuing to grow as global projects come to fruition," concluded Swaminathan."