

Oil and Gas Risk Management



According to [Global Industry Analysts](#), the oil and gas risk management market is projected to grow from **\$12.7B in 2024 to \$17.8B by 2030** as operators invest in resilience.

Industry data from the [American Fuel & Petrochemical Manufacturers](#) show Tier 1 process safety events have fallen more than **50% over the past decade**, reflecting stronger hazard management practices.

The global oil and gas security and protection services market is projected to reach **\$44.2B by 2030**, driven by rising investment in cyber and operational risk protection, according to [The Business Research Company](#).



Managing risk across oil, gas and petrochemical operations

From upstream extraction and midstream transportation to downstream refining and petrochemical processing, the energy sector operates within highly complex and hazardous environments. Companies must continuously manage operational reliability, process safety, regulatory compliance, workforce protection, supply chain disruption and growing exposure to cyber and natural hazard risks. Aging infrastructure, maintenance challenges and evolving environmental expectations further increase the need for proactive risk management to keep facilities operating safely and efficiently.

At Zurich Resilience Solutions, we help organizations strengthen operational resilience through data-driven risk insights and practical mitigation strategies. Our multidisciplinary specialists support safer operations, asset protection and business continuity by addressing property, equipment, workforce and supply chain risks. Through collaborative planning and continuous improvement, we help oil, gas and petrochemicals businesses reduce disruption, enhance safety performance and sustain long-term operational reliability.

Key Industry Risk Areas Include:



Operational Disruption

Unexpected equipment failure and process breakdown can halt production and elevate costs.



Safety and Process Hazards

Ineffective hazard control systems increase the risk of material release, resulting in fire, explosion, injuries, environmental damage and regulatory scrutiny.



Cyber and Digital Exposure

Digital transformation introduces vulnerabilities that could disrupt operations and compromise data.



Compliance and Regulatory Change

Evolving standards demand comprehensive risk frameworks to maintain operational and legal conformity.



Market and Supply Chain Volatility

Raw material cost swings and geopolitical trade shifts can delay projects and increase financial exposure.



Extreme Weather and Natural Hazards

Severe weather and natural events present elevated vulnerabilities for remote and coastal operations.

Zurich Resilience Solutions works with oil and gas organizations to address evolving risk exposures through integrated services that enhance resilience, support safe operations and minimize business interruption.

To learn more about our Oil and Gas risk solutions, visit <https://us.zurichresilience.com/industries/oil-gas-petrochemical>

Solutions to Strengthen Operational Resilience and Safety Performance



Site Risk and Hazard Assessment

Evaluative services to uncover operational and environmental exposures that inform risk prioritization.



Process Safety and Mechanical Integrity Reviews

Technical reviews to strengthen system reliability and minimize failure risk.



Risk Framework Consultation

Support to develop governance and risk structures that align with effective industry practices.



Loss Estimation and Scenario Analysis

Technical evaluation of potential loss scenarios to inform business continuity and recovery planning.



Compliance and Jurisdictional Inspection Support

Help navigate regulatory requirements and operational standards to reduce nonconformity risk.



Cyber and Digital Risk Advisory

Guidance on protecting digital infrastructure and integrating cybersecurity risk into enterprise risk strategy.



Workforce Safety Culture and Leadership Training

Structured development to enhance engagement, communication and safe operational behaviors.



Continuity, Supply Chain and Resilience Planning

Integrated planning to anticipate disruption, maintain continuity and build organizational resilience.



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