

AFRICAN ENERGY CHAMBER · DRILLING

Ivory Coast Advances Upstream Drilling Plans and African Energy Bank Financing

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A high-level working visit to Abidjan by the African Energy Chamber (AEC) has brought renewed focus to Ivory Coast's upstream ambitions, with discussions centering on upstream development, active drilling campaigns, and progress on the African Energy Bank. The visit included direct engagement with Minister of Mines, Petroleum and Energy Mamadou Sangafowa Coulibaly, signaling strong government commitment to accelerating the country's hydrocarbon sector.

The talks covered upstream growth strategies and energy financing reforms, two areas that will be critical to translating Ivory Coast's resource base into production. The African Energy Bank, which is being advanced as a pan-African financing mechanism to fund energy projects on the continent, featured prominently in discussions. Progress on this institution is significant for the broader investment climate, as access to capital remains one of the primary constraints on upstream development across Sub-Saharan Africa.

Alongside government meetings, the AEC delegation held sessions with Africa Global Logistics, GES-Petrogaz, and the Société Ivoirienne de Raffinage (SIR). The inclusion of a logistics operator, a local petroleum services firm, and the national refinery in the same visit reflects the integrated nature of Ivory Coast's energy sector ambitions — spanning extraction, services, and downstream processing. SIR's involvement in particular suggests that refinery capacity and domestic product supply chains are part of the broader development conversation.

Ivory Coast has been building momentum as a frontier upstream destination in West Africa, with drilling activity a central pillar of its near-term strategy. The explicit

mention of drilling campaigns in the discussions suggests that concrete well programs are being planned or are already underway, which would create direct demand for drilling contractors, well services providers, and associated support infrastructure. For international service companies monitoring West Africa entry points, Ivory Coast's combination of government-led urgency and institutional financing progress makes it a market worth tracking closely.

The African Energy Bank's advancement is also worth noting beyond Ivory Coast alone. If the institution reaches operational status, it could reshape how upstream projects across Sub-Saharan Africa are financed, potentially reducing dependence on international development finance institutions and opening faster pathways to project sanction. For service companies, a functioning African Energy Bank would mean more projects moving from exploration to development phase on an accelerated timeline.

Why this matters to partners and clients of Saga

Norwegian service companies should monitor Ivory Coast's drilling campaign pipeline closely, as active well programs will generate near-term demand for drilling contractors, well services, and subsea equipment depending on block locations. The AEC's engagement with GES-Petrogaz also signals a local content dimension — Norwegian firms should assess partnership opportunities with established in-country operators. Progress on the African Energy Bank is a structural positive worth tracking, as improved project financing across Sub-Saharan Africa directly expands the addressable market for Norwegian service exporters.

PARTNER ANGLES

- **Drilling:** Explicit discussion of drilling campaigns suggests active well programs are being planned; drilling contractors should engage early to position for rig and services contracts.
- **Subsea/FPSO:** If drilling campaigns confirm offshore discoveries, FPSO and subsea service providers should monitor block award and appraisal timelines for development phase opportunities.

- **Service:** AEC meetings with GES-Petrogaz indicate an active local services ecosystem; Norwegian well services firms should assess teaming arrangements with established Ivorian operators to meet local content requirements.
- **LNG:** Refinery and downstream discussions with SIR may signal interest in gas monetization infrastructure; LNG and gas processing specialists should track whether upstream gas volumes feature in the drilling campaign plans.
- **Pipeline:** Integrated upstream-to-refinery discussions suggest potential pipeline and fluid transport infrastructure needs as production volumes grow; pipeline engineers should monitor project development announcements.

[Original source: African Energy Chamber →](#)

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