

# Emerging From Crisis

Media Mentions

September 22, 2020 | *The Oath* | 1 minute read | Dubai

---

Bracewell's **Chris Williams** and **Oliver Phillips** shared their insights on M&A in the Middle East in the September 2020 issue of *The Oath*, emphasizing on current activity, future opportunities and critical points that buyers and sellers should consider.

The first half of 2020 presented governments, businesses and individuals with an unprecedented set of circumstances. The abrupt and large-scale shock of the coronavirus pandemic, along with subsequent shutdown measures designed to contain its spread, threw the global economy into a severe contraction.

The regional economies in the Middle East have been further impacted by the turbulence in oil prices. A supply glut — caused by a decrease in demand because of the COVID-19 pandemic, an increase in supply due to lack of agreement by OPEC+ and fierce competition from US producers — significantly deflated markets. Whilst these prices have stabilised somewhat, the forecasted average prices for oil in 2020 and 2021 (USD35-45 per barrel) will be significantly below the 2019 average (USD60 per barrel). This will directly affect public spending on development projects, which are a major part of regional GDP.

Download the entire article from *The Oath* below:

## Related People

**Christopher R. Williams**  
Managing Partner – Dubai  
**DUBAI**

+971.4.350.6807  
[chris.williams@bracewell.com](mailto:chris.williams@bracewell.com)

## Related Industries

[Energy](#)

[Finance](#)

## Related Practices

[Corporate & Securities](#)

[Mergers & Acquisitions](#)

[Oil & Gas](#)