



Opportunities for the US Oil & Gas Industry in the Energy Transition

Trends in Oil & Gas Series: Part 4 of 5

January 24, 2024

Reading Time : **1 min**

By: Matt Kapinos, Emily P. Mallen

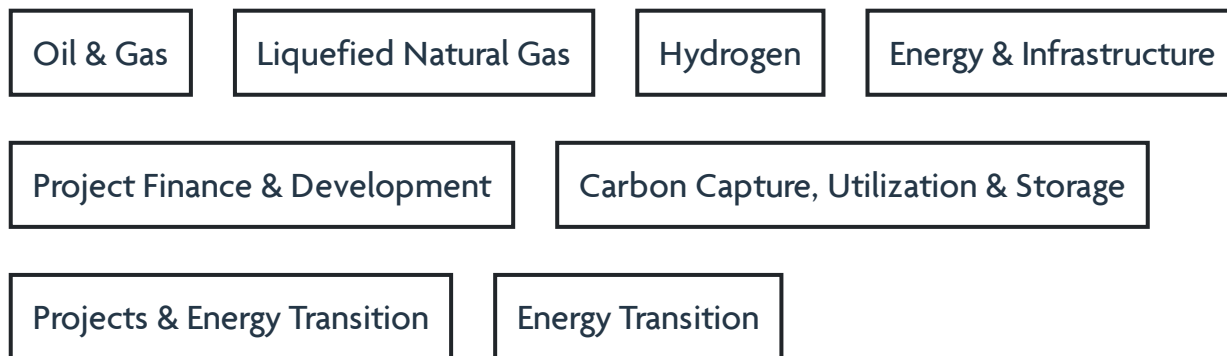
Policies and incentives supporting the energy transition, combined with strong oil & gas cashflows and growing concerns over energy security, have enhanced efforts to modernize the industry and invest in technologies that will accelerate decarbonization.

Perhaps one of the biggest drivers for significant interest in these technologies are policy initiatives like the October 2023 announcement of seven regional clean hydrogen hubs that may be eligible to receive up to \$7 billion in federal funding to accelerate the domestic market for hydrogen.

By focusing on decarbonization and the energy transition, oil & gas companies will make the traditional energy industry more efficient and cleaner while maintaining the industry's relevance through increased sustainable energy investments and resulting production.

[Read the full report.](#)

Categories



© 2025 Akin Gump Strauss Hauer & Feld LLP. All rights reserved. Attorney advertising. This document is distributed for informational use only; it does not constitute legal advice and should not be used as such. Prior results do not guarantee a similar outcome. Akin is the practicing name of Akin Gump LLP, a New York limited liability partnership authorized and regulated by the Solicitors Regulation Authority under number 267321. A list of the partners is available for inspection at Eighth Floor, Ten Bishops Square, London E1 6EG. For more information about Akin Gump LLP, Akin Gump Strauss Hauer & Feld LLP and other associated entities under which the Akin Gump network operates worldwide, please see our Legal Notices page.