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With more stringent regulations in place to govern the industry, activity has started to slowly resume, says Tom Slaughter, president of the OCTG division for Energy Alloys, Houston. "We're still not back up to where it was pre-Macondo, but we're starting again."

Deepwater wells take much longer to get up and running, often a year to complete. On the other hand, the new rigs are true "pipe eaters," requiring far more metal, Slaughter says.

Besides the lighter regulatory environment, the nature of safer drilling in the deepwater areas has changed the tubing and pipe requirements. "It's not quite like in the past, where you had your standard APIs and your standard ODS and walls. It's much more customized," Slaughter says.

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