

Global Jack-Up Rigs Market (Value, Volume): Analysis By Type, Application, Operating Depth, By Region, By Country (2021 Edition): Market Insights, Covid – 19 Impact, Competition and Forecast (2021-2026)

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Abstracts

EXECUTIVE SUMMARY

The Global Jack-Up Rigs Market, valued at USD 81.4 billion in the year 2020, witnessing lucrative growth owing to stringent regulatory standards regarding environment conservation, supportive government policies on energy conservation, as well as growing consumer awareness about product quality. The continuous rise in demand of oil and gas in Asia Pacific region is driving the demand of rigs from last few years.

Owing to low production cost in Asian countries backed with rising industrialisation, manufacturers are investing in economies such as India and China which is propelling the market growth.

The market is also expected to register huge growth in demand post Covid-19 pandemic situation attributable to the demand for the oil and gas slightly increased in August 2020, as several leading manufacturers started production of the offshore drilling. Additionally, growth in the rig industry due to technological advancements, rise in population, and increase in demand of crude oil and natural gas are major factors expected to drive the Jack-Up Rigs market during the forecast period.

MODUs (Mobile Offshore Drilling Units) are typically used in water depths up to 120 metres (390 ft), although some designs can go to 170 m (560 ft) depth. They are designed to move from place to place, and then anchor themselves by deploying their

legs to the ocean bottom using a rack and pinion gear system on each leg. This type of rig is commonly used in connection with oil and/or natural gas drilling.

Deepwater drilling, or Deep well drilling, is the process of creating holes by drilling rig for oil mining in deep sea. There are approximately 3400 deepwater wells in the Gulf of Mexico with depths greater than 150 meters. Deepwater is considered to be anything more than mid water (4000/5000 ft or 1219/1524 meters) but not ultra-deep. The top end of deepwater comes in at around 7000 feet (2133 meters). Semisubmersible rigs are used for deepwater drilling as these Jack-Up rigs have columns that are ballasted to remain on location either by mooring lines anchored to the seafloor or by dynamic positioning systems.

SCOPE OF THE REPORT

The report analyses the Jack-Up Rigs Market by Type (Independent Leg Type, Mat Type).

The report analyses the Jack-Up Rigs Market by Application (Mobile offshore Drilling Unit, Offshore Wind Turbine Installation)

The report analyses the Jack-Up Rigs Market by Operating Depth (Shallow water, Deepwater).

The Jack-Up Rigs Market has been analysed By Region (Americas, Europe, Asia Pacific, MEA) and By Country (United States, Mexico, Norway, United Kingdom, China, India, Malaysia, Saudi Arabia, Egypt, UAE).

Also, the attractiveness of the market has been presented by region, type, application, operating depth. Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new product development. The companies analysed in the report include Seadrill, Halliburton, KCA Deutag, Diamond Offshore Drilling, Maersk Drilling, NOV, Valaris Plc, Noble Corporation, Schlumberger Limited, Keppel Offshore & Marine.

The report presents the analysis of Jack-Up Rigs market for the historical period of 2016-2020 and the forecast period of 2021-2026.

KEY TARGET AUDIENCE

Oil and Gas Companies

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities

Contents

1. REPORT SCOPE AND METHODOLOGY

- 1.1 Scope of the Report
- 1.2 Research Methodology
- 1.3 Executive Summary

2. STRATEGIC RECOMMENDATIONS

3. JACK-UP RIGS MARKET: PRODUCT OVERVIEW

4. JACK-UP RIGS MARKET: SIZING AND FORECAST

- 4.1 Market Size, By Value, Year 2016-2020
- 4.2 Market Size, By Value, Year 2021-2026
- 4.3 Market Size, By Volume, Year 2016-2020
- 4.4 Market Size, By Volume, Year 2021-2026
- 4.5 Impact of COVID-19 on Global Jack-Up Rigs Market
- 4.6 Global Economic & Industrial Outlook

5. JACK-UP MARKET SEGMENTATION, BY TYPE (VALUE)

- 5.1 Global Jack-Up Rigs Market: Segment Analysis
- 5.2 Competitive Scenario of Global Jack-Up Market: By Type (2020 & 2026)
- 5.3 By Independent Leg Type - Market Size and Forecast (2016-2026)
- 5.4 By Mat Type- Market Size and Forecast (2016-2026)

6. JACK-UP RIGS MARKET SEGMENTATION, BY APPLICATION (VALUE)

- 6.1 Global Jack-Up Rigs Market: Segment Analysis
- 6.2 Competitive Scenario of Global Jack-Up Market: By Application (2020 & 2026)
- 6.3 By Mobile Offshore Drilling Unit - Market Size and Forecast (2016-2026)
- 6.4 By Offshore Wind Turbine Installation - Market Size and Forecast (2016-2026)
- 6.5 By Others - Market Size and Forecast (2016-2026)

7. JACK-UP RIGS MARKET SEGMENTATION, BY OPERATING DEPTH (VALUE)

- 7.1 Global Jack-Up Rigs Market: Segment Analysis

- 7.2 Competitive Scenario of Global Jack-Up Market: By Operating Depth (2020 & 2026)
- 7.3 By Shallow water? Market Size and Forecast (2016-2026)
- 7.4 By Deepwater- Market Size and Forecast (2016-2026)

8. GLOBAL JACK-UP RIGS MARKET: REGIONAL ANALYSIS

- 8.1 Competitive Scenario of Global Jack-Up Rigs Market: By Region (2020 & 2026)

9. AMERICAS JACK-UP RIGS MARKET: AN ANALYSIS

- 9.1 Americas Jack-Up Rigs Market: By Value (2016-2026)
- 9.2 Americas Jack-Up Rigs Market: By Volume (2016-2026)
- 9.3 Americas Economic and industrial Statistics
- 9.4 Americas Jack-Up Rigs Market - Prominent Companies
- 9.5 Market Segmentation By Type (Independent Leg Type, Mat Type)
- 9.6 Market Segmentation By Application (Mobile Offshore Drilling Unit, Offshore Wind Turbine Installation, Others)
- 9.7 Market Segmentation By Operating Depth (Shallow Water, Deepwater)
- 9.8 Americas Jack-Up Rigs Market: Country Analysis
- 9.9 Market Opportunity Chart of Americas Jack-Up Rigs Market - By Country, By Value (Year-2026)
- 9.10 Competitive Scenario of Americas Jack-Up Rigs Market: By Country (2020 & 2026)
- 9.11 United States Jack-Up Rigs Market: Size and Forecast (2016-2026)
- 9.12 United States Jack-Up Rigs Market Segmentation By Type, By Application, By Operating Depth (2016-2026)
- 9.13 United States Economic and Industrial Statistics
- 9.14 Mexico Jack-Up Rigs Market: Size and Forecast (2016-2026)
- 9.15 Mexico Jack-Up Rigs Market Segmentation By Type, By Application, By Operating Depth (2016-2026)
- 9.16 Mexico States Economic and Industrial Statistics

10. EUROPE JACK-UP RIGS MARKET: AN ANALYSIS

- 10.1 Europe Jack-Up Rigs Market: By Value (2016-2026)
- 10.2 Europe Jack-Up Rigs Market: By Volume (2016-2026)
- 10.3 Europe Economic and industrial Statistics
- 10.4 Europe Jack-Up Rigs Market - Prominent Companies
- 10.5 Market Segmentation By Type (Independent Leg Type, Mat Type)
- 10.6 Market Segmentation By Application (Mobile Offshore Drilling Unit, Offshore Wind

Turbine Installation, Others)

10.7 Market Segmentation By Operating Depth (Shallow Water, Deepwater)

10.8 Europe Jack-Up Rigs Market: Country Analysis

10.9 Market Opportunity Chart of Europe Jack-Up Rigs Market - By Country, By Value (Year-2026)

10.10 Competitive Scenario of Europe Jack-Up Rigs Market: By Country (2020 & 2026)

10.11 Norway Jack-Up Rigs Market: Size and Forecast (2016-2026)

10.12 Norway Jack-Up Rigs Market Segmentation By Type, By Application, By Operating Depth (2016-2026)

10.13 Norway Economic and Industrial Statistics

10.14 United Kingdom Jack-Up Rigs Market: Size and Forecast (2016-2026)

10.15 United Kingdom Jack-Up Rigs Market Segmentation By Type, By Application, By Operating Depth (2016-2026)

10.16 United Kingdom States Economic and Industrial Statistics

11. APAC JACK-UP RIGS MARKET: AN ANALYSIS

11.1 APAC Jack-Up Rigs Market: By Value (2016-2026)

11.2 APAC Jack-Up Rigs Market: By Volume (2016-2026)

11.3 APAC Economic and industrial Statistics

11.4 APAC Jack-Up Rigs Market - Prominent Companies

11.5 Market Segmentation By Type (Independent Leg Type, Mat Type)

11.6 Market Segmentation By Application (Mobile Offshore Drilling Unit, Offshore Wind Turbine Installation, Others)

11.7 Market Segmentation By Operating Depth (Shallow Water, Deepwater)

11.8 APAC Jack-Up Rigs Market: Country Analysis

11.9 Market Opportunity Chart of APAC Jack-Up Rigs Market - By Country, By Value (Year-2026)

11.10 Competitive Scenario of APAC Jack-Up Rigs Market: By Country (2020 & 2026)

11.11 China Jack-Up Rigs Market: Size and Forecast (2016-2026)

11.12 China Jack-Up Rigs Market Segmentation By Type, By Application, By Operating Depth (2016-2026)

11.13 China Economic and Industrial Statistics

11.14 India Jack-Up Rigs Market: Size and Forecast (2016-2026)

11.15 India Jack-Up Rigs Market Segmentation By Type, By Application, By Operating Depth (2016-2026)

11.16 India Economic and Industrial Statistics

11.17 Malaysia Jack-Up Rigs Market: Size and Forecast (2016-2026)

11.18 Malaysia Jack-Up Rigs Market Segmentation By Type, By Application, By

Operating Depth (2016-2026)

11.19 Malaysia Economic and Industrial Statistics

12. MEA JACK-UP RIGS MARKET: AN ANALYSIS

12.1 MEA Jack-Up Rigs Market: By Value (2016-2026)

12.2 MEA Jack-Up Rigs Market: By Volume (2016-2026)

12.3 MEA Economic and industrial Statistics

12.4 MEA Jack-Up Rigs Market - Prominent Companies

12.5 Market Segmentation By Type (Independent Leg Type, Mat Type)

12.6 Market Segmentation By Application (Mobile Offshore Drilling Unit, Offshore Wind Turbine Installation, Others)

12.7 Market Segmentation By Operating Depth (Shallow Water, Deepwater)

12.8 MEA Jack-Up Rigs Market: Country Analysis

12.9 Market Opportunity Chart of MEA Jack-Up Rigs Market - By Country, By Value (Year-2026)

12.10 Competitive Scenario of MEA Jack-Up Rigs Market: By Country (2020 & 2026)

12.11 Saudi Arabia Jack-Up Rigs Market: Size and Forecast (2016-2026)

12.12 Saudi Arabia Jack-Up Rigs Market Segmentation By Type, By Application, By Operating Depth (2016-2026)

12.13 Saudi Arabia Economic and Industrial Statistics

12.14 Egypt Jack-Up Rigs Market: Size and Forecast (2016-2026)

12.15 Egypt Jack-Up Rigs Market Segmentation By Type, By Application, By Operating Depth (2016-2026)

12.16 Egypt Economic and Industrial Statistics

12.17 UAE Jack-Up Rigs Market: Size and Forecast (2016-2026)

12.18 UAE Jack-Up Rigs Market Segmentation By Type, By Application, By Operating Depth (2016-2026)

12.19 UAE Economic and Industrial Statistics

13. GLOBAL JACK-UP RIGS MARKET DYNAMICS

13.1 Global Jack-Up Rigs Market Drivers

13.2 Global Jack-Up Rigs Market Restraints

13.3 Global Jack-Up Rigs Market Trends

14. MARKET ATTRACTIVENESS AND STRATEGIC ANALYSIS

14.1 Market Attractiveness

14.1.1 Market Attractiveness Chart of Global Jack-Up Rigs Market - By Type (Year 2026)

14.1.2 Market Attractiveness Chart of Global Jack-Up Rigs Market - By Application (Year 2026)

14.1.3 Market Attractiveness Chart of Global Jack-Up Rigs Market - By Operating Depth (Year 2026)

14.1.4 Market Attractiveness Chart of Global Jack-Up Rigs Market - By Region (Year 2026)

15. COMPETITIVE LANDSCAPE

15.1 Global Leading Jack-Up Rigs company market share, 2020

16. COMPANY PROFILES (BUSINESS DESCRIPTION, FINANCIAL ANALYSIS, BUSINESS STRATEGY)

16.1 Seadrill

16.2 Halliburton

16.3 KCA Deutag

16.4 Diamond Offshore Drilling, Inc.

14.5 Maersk Drilling

14.6 NOV

14.7 Valaris Plc

14.8 Noble Corporation

14.9 Schlumberger Limited

14.10 Keppel Offshore & Marine

List Of Figures

LIST OF FIGURES

Figure 1: Global Jack-Up Rigs Market Size, By Value, 2016-2020 (USD Million)

Figure 2: Global Jack-Up Rigs Market Size, By Value, 2021-2026 (USD Million)

Figure 3: Global Jack-Up Rigs Market Size, By Volume, 2016-2020 (Units)

Figure 4: Global Jack-Up Rigs Market Size, By Volume, 2021-2026 (Units)

Figure 5: Investments in energy efficiency by region (USD Billion), 2014-2018

Figure 6: Global Jackup Utilization (%), 2015-20

Figure 7: Global Jackup Supply (Units), 2015-2020

Figure 8: Global Average Working Jackup (Units), 2019-2020

Figure 9: Global Oil Consumption (Million Tonnes), 2014-19

Figure 10: Global Industry (Including Construction), Value added (annual growth), 2014-2019

Figure 11: Global oil Production (Million Tonnes), 2014-19

Figure 12: Global Primary Energy consumption, (Exajoules), 2014-19

Figure 13: Global Average Rig Count, 2014-2018

Figure 14: Global Gas Consumption (Exajoules), 2014-19

Figure 15: Global Gas Production (Exajoules), 2014-19

Figure 16: Global Jackup Demands (Units), 2015-20

Figure 17: Global Jackup Rigs Market- By Type Market Share, 2020 & 2026

Figure 18: Global Jackup Rigs Market- By Independent Leg Type, By Value (USD Million), 2016-2026

Figure 19: Global Jackup Rigs Market- By Mat Type, By Value (USD Million), 2016-2026

Figure 20: Global Jackup Rigs Market- By Application Market Share, 2020 & 2026

Figure 21: Global Jackup Rigs Market- By Mobile Offshore Drilling Unit, By Value (USD Million), 2016-2026

Figure 22: Global Jackup Rigs Market- By Offshore Wind Turbine Installation, By Value (USD Million), 2016-2026

Figure 23: Global Jackup Rigs Market- By Others, By Value (USD Million), 2016-2026

Figure 24: Global Jackup Rigs Market- By Operating Depth Market Share, 2020 & 2026

Figure 25: Global Jackup Rigs Market- By Shallow Water, By Value (USD Million), 2016-2026

Figure 26: Global Jackup Rigs Market- By Deepwater, By Value (USD Million), 2016-2026

Figure 27: Global Jackup Rigs Market- By Region Market Share, 2020 & 2026

Figure 28: Americas Jackup Rigs Market Size, By Value, 2016-2026 (USD Million)

- Figure 29: Americas Jackup Rigs Market Size, By Volume, 2016-2026 (Units)
- Figure 30: America Oil Production (Million Tonnes), 2014-19
- Figure 31: Latin America & Caribbean Industry (Including Construction), value added (annual growth), 2014-19
- Figure 32: America oil consumption (Million Tonnes), 2014-19
- Figure 33: America Primary Energy consumption, (Exajoules), 2014-19
- Figure 34: America Gas Production (Exajoules), 2014-19
- Figure 35: Number of operational gas rigs in Latin America in September, 2018
- Figure 36: America Gas consumption (Exajoules), 2014-19
- Figure 37: Latin America Average Rig Count, 2014-18
- Figure 38: Americas Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026
- Figure 39 Americas Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026
- Figure 40: Americas Jackup Rigs Market- By Operating Depth, By Value (USD Million), 2016-2026
- Figure 41: Market Opportunity Chart of America Jackup Rigs Market- By Country, By Value (Year-2026)
- Figure 42: Americas Jackup Rigs Market- By Country Market Share, 2020 & 2026
- Figure 43: United States Jackup Rigs Market Size, By Value, 2016-2026 (USD Million)
- Figure 44: United States Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026
- Figure 45: United States Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026
- Figure 46: United States Jackup Rigs Market- By Operating Depth, By Value (USD Million), 2016-2026
- Figure 47: United States Total Rig Count (units), 2015-20
- Figure 48: United States Primary Energy Consumption (Exajoules), 2014-19
- Figure 49: United States Oil Production (Million Tonnes), 2014-19
- Figure 50: United States Industry (Including Construction), value added (USD Trillion), 2014-17
- Figure 51: United States Jackups Count (units), 2015-20
- Figure 52: United States Oil Consumption (Exajoules), 2014-19
- Figure 53: United States Gas Production (Exajoules), 2014-19
- Figure 54: United States Gas Consumption (Exajoules), 2014-19
- Figure 55: Mexico Jackup Rig Market Size, By Value, 2016-2026 (USD Million)
- Figure 56: Mexico Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026
- Figure 57: Mexico Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026
- Figure 58: Mexico Jackup Rigs Market- By Operating Depth, By Value (USD Million),

2016-2026

Figure 59: Mexico Gas Production (Exajoules), 2014-19

Figure 60: Mexico Gas Consumption (Exajoules), 2014-19

Figure 61: Mexico Oil Production (Millions Tonnes), 2014-19

Figure 62: Mexico Primary Energy consumption, (Exajoules), 2014-19

Figure 63: Number of Drilling Rigs, 2016-19

Figure 64: Mexico Jackup Count (Unit), 2015-20

Figure 65: Mexico Oil Consumption (Millions Tonnes), 2014-19

Figure 66: Europe Jackup Rigs Market Size, By Value, 2016-2026 (USD Million)

Figure 67: Europe Jackup Rigs Market Size, By Volume, 2016-2026 (Units)

Figure 68: Europe oil Production (Millions Tonnes), 2014-19

Figure 69: Europe Union Industry (Including Construction), Value Added (USD Trillion), 2014-

Figure 70: Europe Oil Consumption (Million Tonnes), 2014-19

Figure 71: Europe Primary Energy consumption, (Exajoules), 2014-19

Figure 72: Europe Gas Production (Exajoules), 2014-19

Figure 73: Europe Average Rig Count, 2014-18

Figure 74: Europe Gas Consumption (Exajoules), 2014-19

Figure 75: Europe Jackup Count, 2015-20

Figure 76: Europe Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026

Figure 77: Europe Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026

Figure 78: Europe Jackup Rigs Market- By Operating Depth, By Value (USD Million), 2016-2026

Figure 79: Market Opportunity Chart of Europe Jackup Rigs Market- By Country, By Value (Year-2026)

Figure 80: Europe Jackup Rigs Market- By Country Market Share, 2020 & 2026

Figure 81: Norway Jackup Rigs Market Size, By Value, 2016-2026 (USD Million)

Figure 82: Norway Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026

Figure 83: Norway Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026

Figure 84: Norway Jackup Rigs Market- By Operating Depth, By Value (USD Million), 2016-2026

Figure 85: Norway oil Production (Millions Tonnes), 2014-19

Figure 86: Investment in Norwegian Oil & Gas sector, 2012-2017 (USD Billion)

Figure 87: Norway Oil Consumption (Million Tonnes), 2014-19

Figure 88: Norway Primary Energy consumption, (Exajoules), 2014-19

Figure 89: Norway Gas Production (Exajoules), 2014-19

Figure 90: Norway Oil Rig Count, 2017-20

Figure 91: Norway Gas Consumption (Exajoules), 2014-19

Figure 92: Norway Jackup Count, 2015-20

Figure 93: UK Jackup Rigs Market Size, By Value, 2016-2026 (USD Million)

Figure 94: United Kingdom Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026

Figure 95: United Kingdom Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026

Figure 96: United Kingdom Jackup Rigs Market- By Operating Depth, By Value (USD Million), 2016-2026

Figure 97: UK oil Production (Millions Tonnes), 2014-19

Figure 98: UK Offshore Rig Count, 2017-2020

Figure 99: UK Oil Consumption (Million Tonnes), 2014-19

Figure 100: UK Primary Energy consumption, (Exajoules), 2014-19

Figure 101: UK Gas Production (Exajoules), 2014-19

Figure 102: UK Gas Consumption (Exajoules), 2014-19

Figure 103: UK Jackup Count, 2015-20

Figure 104: APAC Jackup Rigs Market Size, By Value, 2016-2026 (USD Million)

Figure 105: APAC Jackup Rigs Market Size, By Volume, 2016-2026

Figure 106: Asia Pacific Rig Count, 2015-20

Figure 107: Asia Pacific Oil Consumption (Millions Tonnes), 2014-19

Figure 108: APAC Oil Production (Millions Tonnes), 2014-19

Figure 109: Asian developing countries manufacturing growth rate (%)

Figure 110: Asia Pacific Gas Production (Exajoules), 2014-19

Figure 111: Asia Pacific Jackup Count, 2015-2020

Figure 112: Asia Pacific Gas Consumption (Exajoules), 2014-19

Figure 113: Asia Pacific Primary Energy consumption, (Exajoules), 2014-19

Figure 114: APAC Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026

Figure 115: APAC Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026

Figure 116: APAC Jackup Rigs Market- By Operating Depth, By Value (USD Million), 2016-2026

Figure 117: Market Opportunity Chart of APAC Jackup Rigs Market- By Country, By Value (Year-2026)

Figure 118: APAC Jackup Rigs Market- By Country Market Share, 2020 & 2026

Figure 119: China Jackup Rigs Market Size, By Value, 2016-2026 (USD Million)

Figure 120: China Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026

Figure 121: China Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026

Figure 122: China Jackup Rigs Market- By Operating Depth, By Value (USD Million),

2016-2026

Figure 123: China Oil Production (Million Tonnes), 2014-19

Figure 124: China Industry (Including Construction), Value Added (USD Trillion), 2014-19

Figure 125: China Oil Consumption (Million Tonnes), 2014-19

Figure 126: China Primary Energy Consumption (Exajoules), 2014-19

Figure 127: China Gas Production (Exajoules), 2014-19

Figure 128: China Offshore Oil Rig Count, 2017-20

Figure 129: China Gas Consumption (Exajoules), 2014-19

Figure 130: China Jackup Count, 2015-20

Figure 131: India Jackup Rigs Market Size, By Value, 2016-2026 (USD Million)

Figure 132: India Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026

Figure 133: India Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026

Figure 134: India Jackup Rigs Market- By Operating Depth, By Value (USD Million), 2016-2026

Figure 135: India Oil Production (Million Tonnes), 2014-19

Figure 136: India Industry (Including Construction), Value Added (USD Trillion), 2014-19

Figure 137: India Oil Consumption (Million Tonnes), 2014-19

Figure 138: India Primary Energy Consumption (Exajoules), 2014-19

Figure 139: India Gas Production (Exajoules), 2014-19

Figure 140: India Offshore Rig Count, 2017-20

Figure 141: India Gas Consumption (Exajoules), 2014-19

Figure 142: India Jackup Count, 2015-20

Figure 143: Malaysia Jackup Rigs Market Size, By Value, 2016-2026 (USD Million)

Figure 144: Malaysia Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026

Figure 145: Malaysia Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026

Figure 146: Malaysia Jackup Rigs Market- By Operating Depth, By Value (USD Million), 2016-2026

Figure 147: Malaysia Oil Production (Million Tonnes), 2014-19

Figure 148: Malaysia Oil Consumption (Million Tonnes), 2014-19

Figure 149: Malaysia Primary Energy Consumption (Exajoules), 2014-19

Figure 150: Malaysia Gas Production (Exajoules), 2014-19

Figure 151: Malaysia Offshore Oil Rig Count, 2017-20

Figure 152: Malaysia Gas Consumption (Exajoules), 2014-19

Figure 153: Malaysia Jackup Count, 2015-20

Figure 154: Middle East & Africa Jackup Rigs Market Size, By Value, 2016-2026 (USD Million)

Figure 155: Middle East & Africa Jackup Rigs Market Size, By Volume, 2016-2026

Figure 156: Middle East Average Rig Count, 2014-18

Figure 157: MEA Oil Consumption (Millions Tonnes), 2014-19

Figure 158: MEA Oil Production (Millions Tonnes), 2014-19

Figure 159: Africa Average Rig Count, 2014-18

Figure 160: MEA Gas Production (Exajoules), 2014-19

Figure 161: MEA Jackup Count, 2015-2020

Figure 162: MEA Gas Consumption (Exajoules), 2014-19

Figure 163: MEA Primary Energy consumption, (Exajoules), 2014-19

Figure 164: MEA Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026

Figure 165: MEA Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026

Figure 166: MEA Jackup Rigs Market- By Operating Depth, By Value (USD Million), 2016-2026

Figure 167: Market Opportunity Chart of MEA Jackup Rigs Market- By Country, By Value (Year-2026)

Figure 168: MEA Jackup Rigs Market- By Country Market Share, 2020 & 2026

Figure 169: Saudi Arabia Jackup Rigs Market Size, By Value, 2016-2026 (USD Million)

Figure 170: Saudi Arabia Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026

Figure 171: Saudi Arabia Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026

Figure 172: Saudi Arabia Jackup Rigs Market- By Operating Depth, By Value (USD Million), 2016-2026

Figure 173: Saudi Arabia Oil Production (Million Tonnes), 2014-19

Figure 174: Saudi Arabia Oil Consumption (Million Tonnes), 2014-19

Figure 175: Saudi Arabia Primary Energy Consumption (Exajoules), 2014-19

Figure 176: Saudi Arabia Gas Production (Exajoules), 2014-19

Figure 177: Saudi Arabia Gas Consumption (Exajoules), 2014-19

Figure 178: Saudi Arabia Jackup Count, 2015-20

Figure 179: Egypt Jackup Rigs Market Size, By Value, 2016-2026 (USD Million)

Figure 180: Egypt Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026

Figure 181: Egypt Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026

Figure 182: Egypt Jackup Rigs Market- By Operating Depth, By Value (USD Million), 2016-2026

Figure 183: Egypt Oil Production (Million Tonnes), 2014-19

Figure 184: Egypt Oil Consumption (Million Tonnes), 2014-19

Figure 185: Egypt Primary Energy Consumption (Exajoules), 2014-19

- Figure 186: Egypt Gas Production (Exajoules), 2014-19
- Figure 187: Egypt Gas Consumption (Exajoules), 2014-19
- Figure 188: Egypt Jackup Count, 2015-20
- Figure 189: UAE Jackup Rigs Market Size, By Value, 2016-2026 (USD Million)
- Figure 190: UAE Jackup Rigs Market- By Type, By Value (USD Million), 2016-2026
- Figure 191: UAE Jackup Rigs Market- By Application, By Value (USD Million), 2016-2026
- Figure 192: UAE Jackup Rigs Market- By Operating Depth, By Value (USD Million), 2016-2026
- Figure 193: UAE Oil Production (Million Tonnes), 2014-19
- Figure 194: UAE Oil Consumption (Million Tonnes), 2014-19
- Figure 195: UAE Primary Energy Consumption (Exajoules), 2014-19
- Figure 196: UAE Gas Production (Exajoules), 2014-19
- Figure 197: UAE Gas Consumption (Exajoules), 2014-19
- Figure 198: UAE Jackup Count, 2015-20
- Figure 199: Market Attractiveness Chart of Global Jackup Rigs Market- By Type (Year-2026)
- Figure 200: Market Attractiveness Chart of Global Jackup Rigs Market- By Application (Year-2026)
- Figure 201: Market Attractiveness Chart of Global Jackup Rigs Market- By Operating Depth (Year-2026)
- Figure 202: Market Attractiveness Chart of Global Jackup Rigs Market- By Region (Year-2026)
- Figure 203: Global leading Jackup Rig company market share (%), 2020
- Figure 204: Seadrill Annual Sales Revenue, 2016-2020 (USD Million)
- Figure 205: Seadrill Net Income, 2016-2020 (USD Million)
- Figure 206: Seadrill Sales Revenue, By Business Segment (%), FY2020
- Figure 207: Seadrill Sales Revenue, By Geographical Segment (%), FY2020
- Figure 208: Halliburton, Inc. Annual Sales Revenue, 2016-2020 (USD Million)
- Figure 209: Halliburton, Inc. Operating Income, 2016-2020 (USD Million)
- Figure 210: Halliburton, Inc. Sales Revenue, By Business Segment (%), FY2020
- Figure 211: Halliburton, Inc. Sales Revenue, By Geographical Segment (%), FY2020
- Figure 212: KCA Deutag Annual Sales Revenue, 2015-2019 (USD Million)
- Figure 213: KCA Deutag Gross Profit, 2015-2019 (USD Million)
- Figure 214: KCA Deutag Sales Revenue, By Business Segment (%), FY2019
- Figure 215: KCA Deutag Sales Revenue, By Geographical Segment (%), FY2019
- Figure 216: Diamond Offshore drilling, Inc. Annual Sales Revenue, 2016-2020 (USD Million)
- Figure 217: Diamond Offshore drilling, Inc. Net Income, 2016-2020 (USD Million)

Figure 218: Diamond Offshore drilling, Inc. Sales Revenue, By Business Segment (%), FY2020

Figure 219: Diamond Offshore drilling, Inc. Sales Revenue, By Geographical Segment (%), FY2020

Figure 220: Maersk Drilling Annual Sales Revenue, 2016-2020 (USD Million)

Figure 221: Maersk Drilling Net Income, 2016-2020 (USD Million)

Figure 222: Maersk Drilling Sales Revenue, By Business Segment (%), FY2020

Figure 223: Maersk Drilling Sales Revenue, By Geographical Segment (%), FY2020

Figure 224: NOV Annual Sales Revenue, 2016-2020 (USD Million)

Figure 225: NOV Gross Profit, 2016-2020 (USD Million)

Figure 226: NOV Sales Revenue, By Business Segment (%), FY2020

Figure 227: NOV Sales Revenue, By Geographical Segment (%), FY2020

Figure 228: Valaris Plc Annual Sales Revenue, 2015-2019 (USD Million)

Figure 229: Valaris Plc Net Income, 2015-2019 (USD Million)

Figure 230: Valaris Plc Sales Revenue, By Business Segment (%), FY2019

Figure 231: Valaris Plc Sales Revenue, By Geographical Segment (%), FY2019

Figure 232: Noble Corporation Annual Sales Revenue, 2015-2019 (USD Million)

Figure 233: Noble Corporation Net Income, 2015-2019 (USD Million)

Figure 234: Noble Corporation Sales Revenue, By Business Segment (%), FY2019

Figure 235: Noble Corporation Sales Revenue, By Geographical Segment (%), FY2019

Figure 236: Schlumberger Annual Sales Revenue, 2016-2020 (USD Million)

Figure 237: Schlumberger Net Income, 2016-2020 (USD Million)

Figure 238: Schlumberger Sales Revenue, By Business Segment (%), FY2020

Figure 239: Schlumberger Sales Revenue, By Geographical Segment (%), FY2020

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