

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

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