

# **Global SURF (Subsea Umbilical, Riser and Flowline) Market (2021 Edition) - Analysis By Product Type, Water Depth, Application, By Region, By Country: Market Insights and Forecast with Impact of Covid -19 (2021-2026)**

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## **Abstracts**

### **EXECUTIVE SUMMARY**

The demand for oil witnessed huge slump in the year 2020 due to Covid-19 pandemic but has recovered around two-third of the lost demand by March 2021. It is expected that the demand for oil will return to pre-Covid level by year-end 2022. However, the expectations and prospects depend on the vaccination rollout, no further waves of Covid and also the removal of lockdowns and restrictions.

The Global SURF (Subsea Umbilical, Riser and Flowline) Market was valued at USD 7.4 billion in the year 2020. Growing demand for energy efficient system that can bring the crude oil and gas to the processing plants along with increasing investments toward subsea project will drive the global subsea umbilical, risers and flowlines (SURF) market growth. The major factor that is boosting the demand for the subsea products is global increase in offshore expenditure, dynamic oil prices and deep-water exploration & production of crude oil and natural gas. Additionally, increasing installation of floating rig along with surging energy demand will further complement the business outlook.

APAC region holds the major SURF market share and It is also projected to be a rapidly growing region during the forecast period. The market is estimated to expand significantly owing to the rise in production activities in the region.

In recent years, the demand for subsea control systems and related wellhead control

equipment has been growing. However, increasing oil and gas exploration activities and the sale of subsea control systems have been affected on a great scale due to the Covid-19 outbreak.

Shallow water subsea umbilical, risers and flowlines (SURF) market accounted for majority of the global market share in the year 2020. Ongoing capital expenditure toward E&P activities coupled with declining operational cost will stimulate the market growth. In addition, growing demand for oil and gas from several industries including refinery will further complement the business landscape.

## **SCOPE OF THE REPORT**

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

The report analyses the SURF Market by Product Type (Flowline, Umbilical, Riser).

The report analyses the SURF by Water Depth (Shallow water, Deepwater).

The report analyses the SURF by Application (Oil Industry, Natural Gas Industry).

The SURF Market has been analysed By Region (Americas, Europe, Asia Pacific, MEA) and By Country (United States, Mexico, Brazil, United Kingdom, Norway China, India, Australia, Africa, Saudi Arabia).

The key insights of the report have been presented through the frameworks of SWOT and Porter's Five Forces Analysis. Also, the attractiveness of the market has been presented by region, Product Type, Water Depth, Application. 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 TechnipFMC, Aker Solutions, Prysmian Group, Schlumberger Limited, Subsea 7, Helix, Dril-Quip, NOV, Ocean Installer AS, DeepOcean Group Holding BV.

## KEY TARGET AUDIENCE

Subsea Equipment Manufacturers

Oil and Gas Companies

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities

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