

Global Floating production system Market Size study, by Type (FPSO, TLP, Spar, Barge and Others), by Water Depth (Shallow, Deep and Ultra-deep), by Build (New and Converted) and Regional Forecasts 2022-2029

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Abstracts

Global Floating production system market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a growth rate of more than XX % over the forecast period 2022-2029. Floating production systems referred to as tools that are used for offshore oil and gas development that is solely dependent on these systems. It has its application in exploration and drilling activities in offshore oil and gas production at all depths. The rising demand for crude oil and increasing focus on offshore exploration & production are key factors driving the growth of global floating production system market over the forecast periods.

Over the years the demand for crude oil has significantly increased due to growing urbanization and rising demand for transportation fuel. For instance – according to Statista – in 2021, the global demand for crude oil reached 96.5 million barrels per day and is projected to increase to 104.1 million barrels per day by 2026. Furthermore, the increasing investment in offshore exploration and production is another factor driving the market space. For instance – in November 2021, Brazil's Petrobras announced an investment of USD 68 billion over the 2022-2026 period to foster the exploration and production in the subsalt frontier. Moreover, the company would focus on the production of oil and natural gas in deep- and ultra-deep waters. Also, discoveries supporting deepwater drilling and growing offshore investment with rising technologies are lucrative growth opportunities for market growth. However, increasing mishaps leading to oil spills and expensive installation and frequent maintenance requirements would restrain the market growth over the forecast period 2022-2029.

The regional analysis of global Floating production system market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North American region is estimated as the dominant region worldwide over the forecast years due to factors such as growing demand for oil and gas coupled with an increasing number of oil and gas exploration activities in the region. Whereas, Latin America is projected to grow at the highest CAGR over the forecast period due to factors such as growing number of offshore E&P activities along with deepwater and ultra-deepwater production activities in the region.

Market players included in this report are:

BUMI Armada Berhad
Daewoo Shipbuilding & Marine Engineering Co. Ltd
Hyundai Heavy Industries Co. Ltd
Keppel Offshore and Marine Ltd
Teekay Corporation
Technip S.A
SBM Offshore
Samsung heavy industries co. ltd.
Mitsubishi Heavy Industries Corporation
Malaysia Marine and Heavy Engineering Sdn Bhd

Recent Developments in the Market:

In January 2022, McDermott International received a contract from Woodside, for the engineering, procurement, construction, installation and commissioning (EPCIC) services for its floating production unit (FPU) offshore Western Australia.

Global Floating Production System Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Water Depth, Build, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in

recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

FPSO

TLP

Spar

Barge

Others

By Water Depth:

Shallow

Deep

Ultra-Deep

By Build:

New

Converted

By Regions:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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