

Middle East and Africa Subsea Risers Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 - 2032

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Abstracts

Middle East and Africa Subsea Risers Market was valued at USD 331.7 million in 2023. Projections indicate a growth rate of 7.5% CAGR from 2024 to 2032. The market expansion is fueled by the ongoing operations in offshore oil fields for facilitating the transport of oil & gas to processing facilities. Additionally, heightened investments in hydrocarbon exploration in water bodies and a surge in floating rig installations further bolster the industry prospects. Driving the industry growth are heightened investments in deep offshore fields and evolving exploration activities. For instance, in June 2024, Abu Dhabi National Oil Co.

made headlines with its decision to build an LNG plant in Ruwais' industrial city. This move is set to elevate gas export capacity by 9.6 million tons annually and more than double ADNOC's production capability. Moreover, technological advancements in both rigid and flexible riser solutions, combined with a supportive regulatory environment for the oil & gas sector, have favorably influenced the industry trajectory. The overall industry is divided into depth, product, and country.

Forecasts suggest the shallow depth segment will surpass USD 350 million by 2032. This growth is attributed to rising investments in offshore oil & gas projects and the adoption of advanced recovery techniques. Innovations in materials and engineering have bolstered riser performance and reliability. Furthermore, the industry evolution is shaped by a growing embrace of automation, digitalization, and fresh strategies from regional oil companies, which are channeling substantial budgets into production and exploration. Expectations for the flexible segment point to a CAGR of over 7% through 2032. This growth is spurred by active oil fields and the ongoing extraction of natural gas and oil.

Investments in hydrocarbon reserves and a focus on petrochemical production further drive product deployment. Additionally, the shift towards imported energy reliance,

ongoing R&D investments, and the introduction of innovative riser technologies will bolster the industry outlook. UAE subsea risers market revenue is projected to reach USD 120 million in 2023. The abundant offshore oil & gas reserves, combined with active exploration and production, set a robust foundation for growth. A heightened focus on energy conservation, coupled with investments in discovering new crude oil reserves, amplifies the industry prospects. Rising investments in subsea projects, a demand for energy-efficient systems, and an uptick in floating rig deployments will further energize the Middle East & Africa SURF business dynamics.

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