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Floating Production Storage And Offloading Market Size, Share & Trends Analysis Report By Type (New Build, Converted), By Hull Type, By Propulsion Type, By Application, By Region, And Segment Forecasts, 2026 - 2035

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Abstracts

The global floating production storage and offloading market size was valued at USD 23.5 billion in 2025 and is projected to grow from USD 25.1 billion in 2026 to USD 45.9 billion by 2035, at a CAGR of 6.9% from 2026 to 2035. Latin America dominated the market, accounting for the revenue share in 2025. The industry is expected to witness strong growth, driven by rising investments in offshore exploration and production (E&P) activities and increasing development of deepwater and ultra-deepwater oil and gas reserves.

FPSOs enable the production, processing, storage, and offloading of hydrocarbons in remote offshore locations, making them well-suited for projects where fixed offshore infrastructure is technically or economically challenging. Increasing investments in complex offshore developments are also driving demand for advanced FPSOs equipped with specialized storage and processing systems. Although crude oil price volatility can influence offshore project economics and investment decisions, continued efforts to develop untapped offshore reserves, improve production efficiency, and deploy advanced offshore technologies are expected to support market growth.

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Contents

CHAPTER 1. METHODOLOGY AND SCOPE

1.1. Methodology Segmentation & Scope
1.2. Market Definition
1.3. Research Methodology
  1.3.1. Information Procurement
  1.3.2. Information or Data Analysis
  1.3.3. Market Formulation & Data Visualization
  1.3.4. Data Validation & Publishing
1.4. Research Scope and Assumptions
  1.4.1. List of Data Sources

CHAPTER 2. EXECUTIVE SUMMARY

2.1. Market Outlook
2.2. Segment Outlook
2.3. Competitive Insights

CHAPTER 3. FLOATING PRODUCTION STORAGE AND OFFLOADING MARKET VARIABLES, TRENDS & SCOPE

3.1. Market Lineage Outlook
3.2. Industry Value Chain Analysis
3.3. Market Dynamics
  3.3.1. Market Driver Analysis
  3.3.2. Market Restraint Analysis
  3.3.3. Industry Opportunities
3.4. Floating Production Storage and Offloading: Market Analysis Tools
  3.4.1. Industry Analysis - Porter’s
  3.4.2. PESTLE Analysis

CHAPTER 4. FLOATING PRODUCTION STORAGE AND OFFLOADING MARKET, TYPE ANALYSIS

4.1. Segment Dashboard
4.2. Floating Production Storage and Offloading: Type Movement Analysis, 2025 & 2035 (USD Billion)

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4.3. New Build
4.3.1. New Build Market Estimates and Forecasts, 2026 - 2035 (USD Billion)
4.4. Converted
4.4.1. Converted Market Estimates and Forecasts, 2026 - 2035 (USD Billion)

CHAPTER 5. FLOATING PRODUCTION STORAGE AND OFFLOADING MARKET, HULL TYPE ANALYSIS

5.1. Segment Dashboard
5.2. Floating Production Storage and Offloading: Hull Type Movement Analysis, 2025 & 2035 (USD Billion)
5.3. Single Hull
5.3.1. Single Hull Market Estimates and Forecasts, 2026 - 2035 (USD Billion)
5.4. Double Hull
5.4.1. Double Hull Market Estimates and Forecasts, 2026 - 2035 (USD Billion)

CHAPTER 6. FLOATING PRODUCTION STORAGE AND OFFLOADING MARKET, PROPULSION TYPE ANALYSIS

6.1. Segment Dashboard
6.2. Floating Production Storage and Offloading: Propulsion Type Movement Analysis, 2025 & 2035 (USD Billion)
6.3. Self-propelled
6.3.1. Self-propelled Market Estimates and Forecasts, 2026 - 2035 (USD Billion)
6.4. Towed
6.4.1. Towed Market Estimates and Forecasts, 2026 - 2035 (USD Billion)

CHAPTER 7. FLOATING PRODUCTION STORAGE AND OFFLOADING MARKET, APPLICATION ANALYSIS

7.1. Segment Dashboard
7.2. Floating Production Storage and Offloading: Application Movement Analysis, 2025 & 2035 (USD Billion)
7.3. Shallow Water
7.3.1. Shallow Water Market Estimates and Forecasts, 2026 - 2035 (USD Billion)
7.4. Deepwater
7.4.1. Deepwater Market Estimates and Forecasts, 2026 - 2035 (USD Billion)
7.5. Ultra-Deepwater
7.5.1. Ultra-Deepwater Market Estimates and Forecasts, 2026 - 2035 (USD Billion)

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7.6. Others
7.6.1. Others Market Estimates and Forecasts, 2026 - 2035 (USD Billion)

CHAPTER 8. FLOATING PRODUCTION STORAGE AND OFFLOADING MARKET, REGION ANALYSIS

8.1. Floating Production Storage and Offloading Market Share by Region, 2025 & 2035:
8.2. North America
8.2.1. North America Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.2.2. U.S.
8.2.2.1. U.S. Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.2.2.2. U.S. Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.2.2.3. U.S. Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.2.2.4. U.S. Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.2.2.5. U.S. Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.2.3. Canada
8.2.3.1. Canada Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.2.3.2. Canada Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.2.3.3. Canada Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.2.3.4. Canada Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.2.3.5. Canada Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.2.4. Mexico
8.2.4.1. Mexico Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.2.4.2. Mexico Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.2.4.3. Mexico Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)

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8.2.4.4. Mexico Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.2.4.5. Mexico Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.3. Europe
8.3.1. Europe Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.3.2. UK
8.3.2.1. UK Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.3.2.2. UK Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.3.2.3. UK Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.3.2.4. UK Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.3.2.5. UK Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.3.3. Germany
8.3.3.1. Germany Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.3.3.2. Germany Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.3.3.3. Germany Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.3.3.4. Germany Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.3.3.5. Germany Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.3.4. France
8.3.4.1. France Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.3.4.2. France Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.3.4.3. France Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.3.4.4. France Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.3.4.5. France Floating Production Storage and Offloading Market, By Application,

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2026 - 2035 (USD Billion)
8.3.5. Italy
8.3.5.1. Italy Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.3.5.2. Italy Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.3.5.3. Italy Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.3.5.4. Italy Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.3.5.5. Italy Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.3.6. Spain
8.3.6.1. Spain Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.3.6.2. Spain Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.3.6.3. Spain Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.3.6.4. Spain Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.3.6.5. Spain Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.4. Asia Pacific
8.4.1. Japan
8.4.1.1. Japan Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.4.1.2. Japan Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.4.1.3. Japan Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.4.1.4. Japan Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.4.1.5. Japan Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.4.2. China
8.4.2.1. China Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.4.2.2. China Floating Production Storage and Offloading Market, By Type, 2026 -

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2035 (USD Billion)
8.4.2.3. China Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.4.2.4. China Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.4.2.5. China Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.4.3. India
8.4.3.1. India Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.4.3.2. India Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.4.3.3. India Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.4.3.4. India Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.4.3.5. India Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.4.4. Australia
8.4.4.1. Australia Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.4.4.2. Australia Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.4.4.3. Australia Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.4.4.4. Australia Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.4.4.5. Australia Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.4.5. South Korea
8.4.5.1. South Korea Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.4.5.2. South Korea Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.4.5.3. South Korea Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.4.5.4. South Korea Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.4.5.5. South Korea Floating Production Storage and Offloading Market, By

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Application, 2026 - 2035 (USD Billion)
8.5. Latin America
8.5.1. Brazil
8.5.1.1. Brazil Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.5.1.2. Brazil Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.5.1.3. Brazil Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.5.1.4. Brazil Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.5.1.5. Brazil Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.5.2. Argentina
8.5.2.1. Argentina Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.5.2.2. Argentina Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.5.2.3. Argentina Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.5.2.4. Argentina Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.5.2.5. Argentina Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.6. MEA
8.6.1. South Africa
8.6.1.1. South Africa Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.6.1.2. South Africa Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.6.1.3. South Africa Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.6.1.4. South Africa Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.6.1.5. South Africa Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.6.2. Saudi Arabia
8.6.2.1. Saudi Arabia Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)

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8.6.2.2. Saudi Arabia Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.6.2.3. Saudi Arabia Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.6.2.4. Saudi Arabia Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.6.2.5. Saudi Arabia Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)
8.6.3. UAE
8.6.3.1. UAE Floating Production Storage and Offloading Market, 2026 - 2035 (USD Billion)
8.6.3.2. UAE Floating Production Storage and Offloading Market, By Type, 2026 - 2035 (USD Billion)
8.6.3.3. UAE Floating Production Storage and Offloading Market, By Hull Type, 2026 - 2035 (USD Billion)
8.6.3.4. UAE Floating Production Storage and Offloading Market, By Propulsion Type, 2026 - 2035 (USD Billion)
8.6.3.5. UAE Floating Production Storage and Offloading Market, By Application, 2026 - 2035 (USD Billion)

CHAPTER 9. COMPETITIVE LANDSCAPE

9.1. Recent Developments & Impact Analysis, By Key Market Participants
9.2. Company Categorization
9.3. Company Market Share Analysis
9.4. Strategy Mapping
9.4.1. Expansion
9.4.2. Mergers & Acquisition
9.4.3. Partnerships & Collaborations
9.4.4. New Product Launches
9.4.5. Research And Development
9.5. Company Profiles
9.5.1. MODEC, Inc.
9.5.1.1. Company Overview
9.5.1.2. Financial Performance
9.5.1.3. Product Benchmarking
9.5.1.4. Strategic Initiatives
9.5.2. SBM Offshore N.V.
9.5.2.1. Company Overview

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9.5.2.2. Financial Performance
9.5.2.3. Product Benchmarking
9.5.2.4. Strategic Initiatives
9.5.3. Yinson Holdings Berhad
9.5.3.1. Company Overview
9.5.3.2. Financial Performance
9.5.3.3. Product Benchmarking
9.5.3.4. Strategic Initiatives
9.5.4. Bumi Armada Berhad
9.5.4.1. Company Overview
9.5.4.2. Financial Performance
9.5.4.3. Product Benchmarking
9.5.4.4. Strategic Initiatives
9.5.5. Altera Infrastructure
9.5.5.1. Company Overview
9.5.5.2. Financial Performance
9.5.5.3. Product Benchmarking
9.5.5.4. Strategic Initiatives
9.5.6. MISC Berhad
9.5.6.1. Company Overview
9.5.6.2. Financial Performance
9.5.6.3. Product Benchmarking
9.5.6.4. Strategic Initiatives
9.5.7. Bluewater Energy Services B.V.
9.5.7.1. Company Overview
9.5.7.2. Financial Performance
9.5.7.3. Product Benchmarking
9.5.7.4. Strategic Initiatives
9.5.8. BW Offshore Ltd.
9.5.8.1. Company Overview
9.5.8.2. Financial Performance
9.5.8.3. Product Benchmarking
9.5.8.4. Strategic Initiatives
9.5.9. Petrobras
9.5.9.1. Company Overview
9.5.9.2. Financial Performance
9.5.9.3. Product Benchmarking
9.5.9.4. Strategic Initiatives
9.5.10. ExxonMobil Corporation

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9.5.10.1. Company Overview
9.5.10.2. Financial Performance
9.5.10.3. Product Benchmarking
9.5.10.4. Strategic Initiatives

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