

Offshore Mooring Systems Market Analysis By Type (Spread, SPM, Dynamic Positioning, Tendons), By Application (TLP, Semi-Submersible, SPAR, FPSO, Drill Ships), By Anchorage, And Segment Forecasts, 2014 - 2025

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Abstracts

The global offshore mooring systems market is expected to reach USD 1.32 billion by 2025, according to a new report by Grand View Research, Inc. Increasing oil and gas production and exploration from the offshore fields rather than the onshore and the rising development of shale drilling regions for sustainable growth in future is expected to drive the demand for offshore mooring market.

Innovation of new technologies for development of new systems in order to cater to the increasing complexity of offshore platforms along with maximum cost cutting is the major trend in the industry. The industry players are focusing on developing driverless latching systems in order to increase safety level during operations.

Spread systems were the largest product type while accounting for over 32% market revenue in 2016. These systems are majorly utilized in a wide range of applications such as mobile offshore drilling units (MODU) to the ships with catenary type being the major product category.

Single buoy moors consist of a loading/floating substance anchored offshore, which serves as an anchorage point and an interconnection for tankers stocking or offloading oil or gas or any other liquid products. The segment is anticipated to witness the fastest growth over the next eight years at a CAGR of 2.6% from 2016 to 2025.

Further key findings from the report suggest:

Offshore Mooring Systems Market Analysis By Type (Spread, SPM, Dynamic Positioning, Tendons), By Application (...)

Tension leg platform (TLP) dominated the global offshore mooring systems industry and was valued at over USD 350.0 million in 2015

The drag embedment anchors (DEA) are anticipated to witness the highest growth, growing at a CAGR of over 2.6% from 2016 to 2025

North America market is projected to witness a steady growth rate over the forecast period and is estimated to generate revenue exceeding USD 320 million by 2025

The U.S. dominated the North America market with a market share of 81.4% in 2015, and anticipated to observe the fastest growth in the region over the forecast period

The offshore mooring demand for FPSO in the U.S. is projected to grow at a high CAGR of 1.9% over the forecast period

Middle East is anticipated to emerge as the fastest growing regional market with a CAGR of 3.1% from 2016 to 2025, in spite of challenges faced in deep-water drilling worldwide. Key players including BP and Total are investing in the region and have become the leading stakeholders.

Some of the major prominent equipment suppliers to mooring service providers include Offspring International, Mampaey Offshore Industries B.V., Single Point Mooring Systems, Rigzone Mooring Systems, Fossen Shipping, and Scana Industrier ASA

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Research Methodology
- 1.2. Research Scope & Assumptions
- 1.3. List of Data Sources

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Snapshot

CHAPTER 3. OFFSHORE MOORING INDUSTRY OUTLOOK

- 3.1. Market segmentation
- 3.2. Market size and growth prospects, 2014 - 2025
- 3.3. Value chain analysis
- 3.4. Technology Framework
- 3.5. Regulatory Scenario
- 3.6. Market dynamics
 - 3.6.1. Market driver analysis
 - 3.6.2. Market restraint analysis
- 3.7. Key opportunities prioritized
- 3.8. Industry analysis - Porter's
- 3.9. PESTEL analysis, 2015

CHAPTER 4. OFFSHORE MOORING SYSTEMS: PRODUCT TYPE OUTLOOK

- 4.1. Global offshore mooring systems market share by product type, 2015 & 2025
- 4.2. Global offshore mooring systems market estimates and forecast by product type, 2014 - 2025
- 4.3. Spread Mooring
 - 4.3.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)
- 4.4. Single Point Mooring
 - 4.4.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)
- 4.5. Dynamic Positioning
 - 4.5.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)
- 4.6. Tendons & Tension Mooring
 - 4.6.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)

4.7. Others

4.7.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)

CHAPTER 5. OFFSHORE MOORING SYSTEMS: ANCHORAGE OUTLOOK

5.1. Global offshore mooring systems market share by anchorage, 2015 & 2025

5.2. Global offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025

5.3. Drag Embedment Anchors (DEA)

5.3.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)

5.4. Suction Anchors

5.4.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)

5.5. Vertical Load Anchors

5.5.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)

5.6. Driven pile

5.6.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)

5.7. Others

5.7.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)

CHAPTER 6. OFFSHORE MOORING SYSTEMS: APPLICATION OUTLOOK

6.1. Global offshore mooring systems market share by application, 2015 & 2025

6.2. Global offshore mooring systems market estimates and forecast by application, 2014 - 2025

6.3. Tension Leg Platform (TLP)

6.3.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)

6.4. Semi-Submersible Platforms

6.4.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)

6.5. SPAR Platform

6.5.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)

6.6. FPSO

6.6.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)

6.7. Drill Ships

6.7.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)

6.8. Others

6.8.1. Market estimates and forecast by region, 2014 - 2025 (USD Million)

CHAPTER 7. OFFSHORE MOORING SYSTEMS: REGIONAL OUTLOOK

- 7.1. Global offshore mooring systems market share by region, 2015 & 2025
- 7.2. Global offshore mooring systems market estimates and forecast by region, 2014 - 2025
- 7.3. North America
 - 7.3.1. Market estimates and forecast by product type, 2014 - 2025 (USD Million)
 - 7.3.2. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)
 - 7.3.3. Market estimates and forecast by application, 2014 - 2025 (USD Million)
 - 7.3.4. U.S.
 - 7.3.4.1. Market estimates and forecast, 2014 - 2025 (USD Million)
 - 7.3.4.2. Market estimates and forecast by product type, 2014 - 2025 (USD Million)
 - 7.3.4.3. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)
 - 7.3.4.4. Market estimates and forecast by application, 2014 - 2025 (USD Million)
 - 7.3.5. Canada
 - 7.3.5.1. Market estimates and forecast, 2014 - 2025 (USD Million)
 - 7.3.5.2. Market estimates and forecast by product type, 2014 - 2025 (USD Million)
 - 7.3.5.3. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)
 - 7.3.5.4. Market estimates and forecast by end-use, 2014 - 2025 (USD Million)
 - 7.3.6. Mexico
 - 7.3.6.1. Market estimates and forecast, 2014 - 2025 (USD Million)
 - 7.3.6.2. Market estimates and forecast by product type, 2014 - 2025 (USD Million)
 - 7.3.6.3. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)
 - 7.3.6.4. Market estimates and forecast by end-use, 2014 - 2025 (USD Million)
- 7.4. Europe
 - 7.4.1. Market estimates and forecast by product type, 2014 - 2025 (USD Million)
 - 7.4.2. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)
 - 7.4.3. Market estimates and forecast by application, 2014 - 2025 (USD Million)
 - 7.4.4. UK
 - 7.4.4.1. Market estimates and forecast, 2014 - 2025 (USD Million)
 - 7.4.4.2. Market estimates and forecast by product type, 2014 - 2025 (USD Million)
 - 7.4.4.3. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)
 - 7.4.4.4. Market estimates and forecast by application, 2014 - 2025 (USD Million)
 - 7.4.5. Norway
 - 7.4.5.1. Market estimates and forecast, 2014 - 2025 (USD Million)
 - 7.4.5.2. Market estimates and forecast by product type, 2014 - 2025 (USD Million)
 - 7.4.5.3. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)
 - 7.4.5.4. Market estimates and forecast by end-use, 2014 - 2025 (USD Million)
- 7.5. Asia Pacific
 - 7.5.1. Market estimates and forecast by product type, 2014 - 2025 (USD Million)
 - 7.5.2. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

7.5.3. Market estimates and forecast by application, 2014 - 2025 (USD Million)

7.5.4. China

7.5.4.1. Market estimates and forecast, 2014 - 2025 (USD Million)

7.5.4.2. Market estimates and forecast by product type, 2014 - 2025 (USD Million)

7.5.4.3. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

7.5.4.4. Market estimates and forecast by application, 2014 - 2025 (USD Million)

7.5.5. Indonesia

7.5.5.1. Market estimates and forecast, 2014 - 2025 (USD Million)

7.5.5.2. Market estimates and forecast by product type, 2014 - 2025 (USD Million)

7.5.5.3. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

7.5.5.4. Market estimates and forecast by end-use, 2014 - 2025 (USD Million)

7.5.6. India

7.5.6.1. Market estimates and forecast, 2014 - 2025 (USD Million)

7.5.6.2. Market estimates and forecast by product type, 2014 - 2025 (USD Million)

7.5.6.3. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

7.5.6.4. Market estimates and forecast by end-use, 2014 - 2025 (USD Million)

7.6. Middle East

7.6.1. Market estimates and forecast by product type, 2014 - 2025 (USD Million)

7.6.2. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

7.6.3. Market estimates and forecast by application, 2014 - 2025 (USD Million)

7.6.4. Saudi Arabia

7.6.4.1. Market estimates and forecast, 2014 - 2025 (USD Million)

7.6.4.2. Market estimates and forecast by product type, 2014 - 2025 (USD Million)

7.6.4.3. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

7.6.4.4. Market estimates and forecast by application, 2014 - 2025 (USD Million)

7.6.5. UAE

7.6.5.1. Market estimates and forecast, 2014 - 2025 (USD Million)

7.6.5.2. Market estimates and forecast by product type, 2014 - 2025 (USD Million)

7.6.5.3. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

7.6.5.4. Market estimates and forecast by end-use, 2014 - 2025 (USD Million)

7.7. Africa

7.7.1. Market estimates and forecast by product type, 2014 - 2025 (USD Million)

7.7.2. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

7.7.3. Market estimates and forecast by application, 2014 - 2025 (USD Million)

7.7.4. Nigeria

7.7.4.1. Market estimates and forecast, 2014 - 2025 (USD Million)

7.7.4.2. Market estimates and forecast by product type, 2014 - 2025 (USD Million)

7.7.4.3. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

7.7.4.4. Market estimates and forecast by application, 2014 - 2025 (USD Million)

7.7.5. Angola

7.7.5.1. Market estimates and forecast, 2014 - 2025 (USD Million)

7.7.5.2. Market estimates and forecast by product type, 2014 - 2025 (USD Million)

7.7.5.3. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

7.7.5.4. Market estimates and forecast by end-use, 2014 - 2025 (USD Million)

7.8. Central & South America

7.8.1. Market estimates and forecast by product type, 2014 - 2025 (USD Million)

7.8.2. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

7.8.3. Market estimates and forecast by application, 2014 - 2025 (USD Million)

7.8.4. Brazil

7.8.4.1. Market estimates and forecast, 2014 - 2025 (USD Million)

7.8.4.2. Market estimates and forecast by product type, 2014 - 2025 (USD Million)

7.8.4.3. Market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

7.8.4.4. Market estimates and forecast by application, 2014 - 2025 (USD Million)

CHAPTER 8. COMPETITIVE LANDSCAPE

8.1. Company ranking analysis

8.2. Vendor landscape

8.3. Competitive environment

8.4. Company Market positioning

CHAPTER 9. COMPANY PROFILES

9.1. Delmar Systems, Inc

9.1.1. Company Overview

9.1.2. Financial Performance

9.1.3. Industries and services catered

9.1.4. Product Benchmarking

9.1.5. Strategic Initiatives

9.1.6. Case Study

9.2. SBM Offshore

9.2.1. Company Overview

9.2.2. Financial Performance

9.2.3. Industries and services catered

9.2.4. Product Benchmarking

9.2.5. Strategic Initiatives

9.2.6. Case Study

9.3. FMC Technologies, Inc

- 9.3.1. Company Overview
- 9.3.2. Financial Performance
- 9.3.3. Industries and services catered
- 9.3.4. Product Benchmarking
- 9.3.5. Strategic Initiatives
- 9.3.6. Case Study
- 9.4. MODEC
 - 9.4.1. Company Overview
 - 9.4.2. Financial Performance
 - 9.4.3. Industries and services catered
 - 9.4.4. Product Benchmarking
 - 9.4.5. Strategic Initiatives
 - 9.4.6. Case Study
- 9.5. Offspring International Ltd.
 - 9.5.1. Company Overview
 - 9.5.2. Financial Performance
 - 9.5.3. Industries and services catered
 - 9.5.4. Product Benchmarking
 - 9.5.5. Strategic Initiatives
 - 9.5.6. Case Study
- 9.6. Mampaey Offshore Industries B.V.
 - 9.6.1. Company Overview
 - 9.6.2. Financial Performance
 - 9.6.3. Industries and services catered
 - 9.6.4. Product Benchmarking
 - 9.6.5. Strategic Initiatives
 - 9.6.6. Case Study
- 9.7. Lamprell
 - 9.7.1. Company Overview
 - 9.7.2. Financial Performance
 - 9.7.3. Industries and services catered
 - 9.7.4. Product Benchmarking
 - 9.7.5. Strategic Initiatives
 - 9.7.6. Case Study
- 9.8. Balltech Engineered Solutions
 - 9.8.1. Company Overview
 - 9.8.2. Financial Performance
 - 9.8.3. Industries and services catered
 - 9.8.4. Product Benchmarking

- 9.8.5. Strategic Initiatives
- 9.8.6. Case study
- 9.9. BW Offshore Ltd.
 - 9.9.1. Company Overview
 - 9.9.2. Financial Performance
 - 9.9.3. Industries and services catered
 - 9.9.4. Product Benchmarking
 - 9.9.5. Strategic Initiatives
 - 9.9.6. Case Study
- 9.10. Blue Water Energy B.V.
 - 9.10.1. Company Overview
 - 9.10.2. Financial Performance
 - 9.10.3. Industries and services catered
 - 9.10.4. Product Benchmarking
 - 9.10.5. Strategic Initiatives
 - 9.10.6. Case Study

List Of Tables

LIST OF TABLES

- Table 1. Global offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)
- Table 2. Global spread mooring systems market estimates and forecast by region, 2014 - 2025 (USD Million)
- Table 3. Global single point mooring systems market estimates and forecast by region, 2014 - 2025 (USD Million)
- Table 4. Global dynamic positioning mooring systems market estimates and forecast by region, 2014 - 2025 (USD Million)
- Table 5. Global tendons & tension mooring systems market estimates and forecast by region, 2014 - 2025 (USD Million)
- Table 6. Global other mooring systems market estimates and forecast by region, 2014 - 2025 (USD Million)
- Table 7. Global offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)
- Table 8. Global offshore mooring systems market estimates and forecast from DEA by region, 2014 - 2025 (USD Million)
- Table 9. Global offshore mooring systems market estimates and forecast from suction anchors by region, 2014 - 2025 (USD Million)
- Table 10. Global offshore mooring systems market estimates and forecast from vertical load anchors by region, 2014 - 2025 (USD Million)
- Table 11. Global offshore mooring systems market estimates and forecast from driven pile anchorage by region, 2014 - 2025 (USD Million)
- Table 12. Global offshore mooring systems market estimates and forecast from other anchorages by region, 2014 - 2025 (USD Million)
- Table 13. Global offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)
- Table 14. Global offshore mooring systems market estimates and forecast in TLP by region, 2014 - 2025 (USD Million)
- Table 15. Global offshore mooring systems market estimates and forecast in semi-submersible platforms by region, 2014 - 2025 (USD Million)
- Table 16. Global offshore mooring systems market estimates and forecast in SPAR platforms by region, 2014 - 2025 (USD Million)
- Table 17. Global offshore mooring systems market estimates and forecast in FPSO by region, 2014 - 2025 (USD Million)
- Table 18. Global offshore mooring systems market estimates and forecast in drill ships

by region, 2014 - 2025 (USD Million)

Table 19. Global offshore mooring systems market estimates and forecast in other platforms by region, 2014 - 2025 (USD Million)

Table 20. Global offshore mooring systems market estimates and forecast by region, 2014 - 2025 (USD Million)

Table 21. North America offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 22. North America offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 23. North America offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 24. U.S. offshore mooring systems market estimates and forecast, 2014 - 2025 (USD Million)

Table 25. U.S. offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 26. U.S. offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 27. U.S. offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 28. Canada offshore mooring systems market estimates and forecast, 2014 - 2025 (USD Million)

Table 29. Canada offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 30. Canada offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 31. Canada offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 32. Mexico offshore mooring systems market estimates and forecast, 2014 - 2025 (USD Million)

Table 33. Mexico offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 34. Mexico offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 35. Mexico offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 36. Europe offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 37. Europe offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 38. Europe offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 39. UK offshore mooring systems market estimates and forecast, 2014 - 2025 (USD Million)

Table 40. UK offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 41. UK offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 42. UK offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 43. Norway offshore mooring systems market estimates and forecast, 2014 - 2025 (USD Million)

Table 44. Norway offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 45. Norway offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 46. Norway offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 47. Asia Pacific offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 48. Asia Pacific offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 49. Asia Pacific offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 50. China offshore mooring systems market estimates and forecast, 2014 - 2025 (USD Million)

Table 51. China offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 52. China offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 53. China offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 54. Indonesia offshore mooring systems market estimates and forecast, 2014 - 2025 (USD Million)

Table 55. Indonesia offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 56. Indonesia offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 57. Indonesia offshore mooring systems market estimates and forecast by

application, 2014 - 2025 (USD Million)

Table 58. India offshore mooring systems market estimates and forecast, 2014 - 2025 (USD Million)

Table 59. India offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 60. India offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 61. India offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 62. Middle East offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 63. Middle East offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 64. Middle East offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 65. Saudi Arabia offshore mooring systems market estimates and forecast, 2014 - 2025 (USD Million)

Table 66. Saudi Arabia offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 67. Saudi Arabia offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 68. Saudi Arabia offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 69. UAE offshore mooring systems market estimates and forecast, 2014 - 2025 (USD Million)

Table 70. UAE offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 71. UAE offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 72. UAE offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 73. CSA offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 74. CSA offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 75. CSA offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 76. Brazil offshore mooring systems market estimates and forecast, 2014 - 2025 (USD Million)

Table 77. Brazil offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 78. Brazil offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 79. Brazil offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 80. Africa offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 81. Africa offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 82. Africa offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 83. Nigeria offshore mooring systems market estimates and forecast, 2014 - 2025 (USD Million)

Table 84. Nigeria offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 85. Nigeria offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 86. Nigeria offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 87. Angola offshore mooring systems market estimates and forecast, 2014 - 2025 (USD Million)

Table 88. Angola offshore mooring systems market estimates and forecast by type, 2014 - 2025 (USD Million)

Table 89. Angola offshore mooring systems market estimates and forecast by anchorage, 2014 - 2025 (USD Million)

Table 90. Angola offshore mooring systems market estimates and forecast by application, 2014 - 2025 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Offshore mooring systems market snapshot, 2015
- Fig. 2 Offshore mooring systems market segmentation
- Fig. 3 Offshore mooring systems market revenue estimates and forecast, 2014 - 2025, (USD Million)
- Fig. 4 Offshore mooring systems market value chain analysis
- Fig. 5 Offshore mooring systems market dynamics
- Fig. 6 Key opportunities prioritized
- Fig. 7 Offshore mooring systems market - Porter's analysis
- Fig. 8 Offshore mooring systems - PESTEL analysis
- Fig. 9 Offshore mooring systems market share by type, 2015 & 2025
- Fig. 10 Offshore mooring systems market share by anchorage, 2015 & 2025
- Fig. 11 Offshore mooring systems market share by application, 2015 & 2025
- Fig. 12 Offshore mooring systems market share by region, 2015 & 2025
- Fig. 13 Competitive strategy adopted by leading players

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