

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

<https://marketpublishers.com/r/O68A8A47ACFEN.html>

Date: April 2017

Pages: 104

Price: US\$ 5,950.00 (Single User License)

ID: O68A8A47ACFEN

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:

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

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