+44 20 8123 2220
info@marketpublishers.com

Offshore Support Vessel Market by Technology (AHTS, PSV, MPSV, Standby & Rescue Vessels, Crew Vessels, Chase Vessels, Seismic Vessels), Application (Shallow water, Deepwater), End-user Industry, Material, Fuel Type and Region - Global Forecast to 2028

https://marketpublishers.com/r/OBDCD721C15EN.html
Date: June 2023
Pages: 283
Price: US$ 4,950.00 (Single User License)
ID: OBDCD721C15EN

Abstracts

The global offshore support vessel market is estimated to grow from USD 22.6 Billion in 2023 to USD 31.4 Billion by 2028; it is expected to record a CAGR of 6.7% during the forecast period. The growing investments in building offshore wind farms will drives the offshore support vessel market in the forecasted period.

“AHTS: The largest segment of the offshore support vessel market, by type “

Based on type, the offshore support vessel market has been split into eight types: AHTS, PSV, MPSV, Standby & Rescue Vessels, Crew Vessels, Chase Vessels, Seismic Vessels and Other Vessels. The AHTS vessels are specialized ships designed for various offshore operations in the oil and gas industry, for example, anchor handling, towing and positioning, supply operations, dynamic positioning, firefighting and safety, construction support, and crew accommodation. AHTS vessels are equipped with powerful winches and towing equipment and have large deck spaces and powerful engines to handle anchors and mooring lines.

“Shallow water segment is expected to emerge as the largest segment based on application”

By application, the offshore support vessel market has been segmented into shallow

water and deepwater. Oil and gas activities performed to 1,000 feet have been considered under the shallow water segment. This segment dominates the offshore support vessel market as oil and gas exploration and production activities are primarily concentrated in shallow water areas. During the forecast period, Asia Pacific is estimated to lead the offshore support vessel market for shallow water applications. The market in the Middle East is also booming as most of its offshore oil and gas production activities are carried out in shallow water regions.

“By end-user industry, the Offshore wind segment is expected to be the fastest growing market during the forecast period.”

Based on end-user industry, the offshore support vessel market is segmented into offshore oil & gas and offshore wind. The offshore wind segment is expected to be the fastest-growing segment during the forecast period. Offshore wind is a relatively new renewable energy technology. It plays a key role in renewable power generation. Offshore wind turbines are used worldwide and are gaining importance as countries focus on harnessing the energy of strong winds over oceans. Offshore wind turbines are used worldwide and are gaining importance as countries focus on harnessing the energy of strong winds over oceans. The power generated through offshore wind is higher than the onshore wind farms because offshore winds blow more uniformly compared to the winds on land. The increasing deployment of these large turbines in deepwater drives the demand for AHTS vessels and PSVs

Europe is expected to be the second largest region in the offshore support vessel market

Europe is expected to be the second largest offshore support vessel market during the forecast period. Europe produces oil and gas through onshore and offshore exploration activities. Regarding offshore areas, E&P activities in the Norwegian North Sea and the UK Continental Shelf (UKCS) dominate Europe's offshore oil and gas production. In addition, new exploration activities in the North Sea and the Arctic are conducted to offset the production decline in the mature basins. The region is shifting its focus from oil and gas toward offshore wind. From 2019 to 2022, the Netherlands witnessed the highest installation of offshore wind capacity in Europe. The Netherlands aims to achieve zero carbon dioxide (CO_2) emissions from the energy supply by 2050. Hence, increasing investments toward developing offshore wind farms and increasing renewable power generation capacity are expected to provide ample opportunities for the providers of offshore support vessels in the region.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1- 65%, Tier 2- 24%, and Tier 3- 11%

By Designation: C-Level- 30%, Director Levels- 25%, and Others- 45%

By Region: North America- 10%, Asia Pacific- 35%, Europe- 25%, Middle East- 5%, Africa- 15%, and South America- 10%

Note: Others include product engineers, product specialists, and engineering leads.
Note: The tiers of the companies are defined on the basis of their total revenues as of 2021. Tier 1: > USD 1 billion, Tier 2: From USD 500 million to USD 1 billion, and Tier 3:
The offshore support vessel market is dominated by a few major players that have a wide regional presence. The leading players in the offshore support vessel market are DOF ASA (Norway), Solstad Offshore ASA (Norway), Tidewater Inc. (US), A.P. Moller – Maersk (Denmark), Siem Offshore (Norway), BOURBON (France), and Vroon (Netherlands).

Research Coverage:

The report defines, describes, and forecasts the global offshore support vessel market, by type, end-user industry, application, and region. It also offers a detailed qualitative and quantitative analysis of the market. The report provides a comprehensive review of the major market drivers, restraints, opportunities, and challenges. It also covers various important aspects of the market. These include an analysis of the competitive landscape, market dynamics, market estimates, in terms of value, and future trends in the offshore support vessel market.

Key Benefits of Buying the Report

Increasing investments in offshore wind and oil & gas projects is the main factors driving the offshore support vessel market. Factors such constant fluctuations in oil prices and requirement for huge capital to launch offshore support vessels and supply-demand gap in offshore support vessels still restrain the market. Decommissioning and replacement of aging offshore infrastructure and increased ultra-deepwater exploration activities, especially in Arctic region provide opportunities for the offshore support vessel market to grow. Even though high operational risks for OSVs due to extreme offshore climatic conditions are major challenges faced by countries under OSVs development.

Product Development/ Innovation: The offshore support vessel market is witnessing significant product development and innovation, driven by the growing demand for renewable energy. Companies are investing in the development of advanced offshore support vessels that are specifically designed for the unique requirements of offshore renewable energy projects. These vessels incorporate innovative features such as hybrid propulsion systems, energy storage solutions, and advanced monitoring and control systems to enhance operational efficiency and reduce environmental impact.

Market Development: As offshore renewable energy becomes more prominent in the power generation landscape, there is a growing need for specialized vessels to support the development, installation, and maintenance of offshore renewable energy projects. This presents a significant market opportunity for offshore support vessel providers to cater to the increasing demand for services in the expanding renewable energy sector.

Market Diversification: Vroon Offshore Services, a subsidiary of Vroon Group, signed an agreement with ZITON and MPI Enterprises for the wind-turbine installation and maintenance vessel. As a part of the agreement, ZITON had the option to acquire the vessel. With the purchase option, this bareboat charter was in line with the strategy of Vroon to divest its wind-turbine installation business.

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players like include DOF ASA (Norway), Solstad Offshore ASA (Norway), Tidewater Inc. (US), A.P. Moller – Maersk (Denmark), Siem Offshore (Norway), BOURBON (France), and Vroon (Netherlands) among others in the offshore support vessel market.

Contents

5 MARKET OVERVIEW

6 MATERIALS USED TO BUILD OFFSHORE SUPPORT VESSELS

9 OFFSHORE SUPPORT VESSEL MARKET, BY APPLICATION

9.1 INTRODUCTION
FIGURE 38 SHALLOW WATER SEGMENT ACCOUNTED FOR LARGER SHARE OF OFFSHORE SUPPORT VESSEL MARKET IN 2022
TABLE 76 OFFSHORE SUPPORT VESSEL MARKET, BY APPLICATION, 2017–2022 (USD MILLION)
TABLE 77 OFFSHORE SUPPORT VESSEL MARKET, BY APPLICATION, 2023–2028 (USD MILLION)
9.2 SHALLOW WATER
  9.2.1 INCREASING INVESTMENTS IN OFFSHORE SHALLOW WATER PROJECTS TO DRIVE MARKET
TABLE 78 SHALLOW WATER: OFFSHORE SUPPORT VESSEL MARKET, BY REGION, 2017–2022 (USD MILLION)
TABLE 79 SHALLOW WATER: OFFSHORE SUPPORT VESSEL MARKET, BY REGION, 2023–2028 (USD MILLION)
9.3 DEEPWATER
  9.3.1 NEW DRILLING ACTIVITIES IN DEEPWATER OFFSHORE AREAS TO FUEL MARKET
TABLE 80 DEEPWATER: OFFSHORE SUPPORT VESSEL MARKET, BY REGION, 2017–2022 (USD MILLION)
TABLE 81 DEEPWATER: OFFSHORE SUPPORT VESSEL MARKET, BY REGION, 2023–2028 (USD MILLION)

10 OFFSHORE SUPPORT VESSEL MARKET, BY END-USER INDUSTRY

10.1 INTRODUCTION
FIGURE 39 OFFSHORE OIL & GAS SEGMENT ACCOUNTED FOR LARGER MARKET SHARE IN 2022
TABLE 82 OFFSHORE SUPPORT VESSEL MARKET, BY END-USER INDUSTRY, 2017–2022 (USD MILLION)
TABLE 83 OFFSHORE SUPPORT VESSEL MARKET, BY END-USER INDUSTRY, 2023–2028 (USD MILLION)
10.2 OFFSHORE OIL & GAS
  10.2.1 INCREASING NUMBER OF OIL AND GAS DECOMMISSIONING PROJECTS TO BOOST DEMAND FOR OFFSHORE SUPPORT VESSELS
TABLE 84 OFFSHORE OIL & GAS: OFFSHORE SUPPORT VESSEL MARKET, BY REGION, 2017–2022 (USD MILLION)
TABLE 85 OFFSHORE OIL & GAS: OFFSHORE SUPPORT VESSEL MARKET, BY

13 COMPANY PROFILES

*Details on Business Overview, Products Offered, Recent Developments, MnM View, Right to win, Strategic choices made, Weaknesses and competitive threats might not be captured in case of unlisted companies.

14 APPENDIX

+44 20 8123 2220
info@marketpublishers.com

About

This research study involved the usage of extensive secondary sources: directories, including databases such as International Energy Agency (IEA), papers, offshore support services magazines and publications, Factiva, OneSource, company annual reports and presentations, and government websites of major countries. The primary research has been conducted with offshore support vessel manufacturers and operators, oil field operators, and government agencies in order to verify sales estimates and selling prices to identify and collect information that would be useful for this extensive technical, market-oriented, and commercial study of the global OSV market. The primary sources are mainly several industry experts from core and related industries and preferred suppliers, manufacturers, administrators, solution providers, technology developers, alliances, standards and certification organizations from companies, and organizations related to all the segments of this industry's value chain. All the primary sources have been interviewed to obtain and verify critical qualitative and quantitative information as well as assess future prospects.

Offshore support vessels are called upon to perform specific tasks, and have created a niché for themselves within the OSV market. Currently, OSVs have enlarged cargo capacity, navigation bridge visibility, large accommodations, advanced propulsion, and automation systems. This is all due to the growing offshore and E&P activities across the globe. OSVs have evolved considerably in terms of diversification, global operation, and water-depth capabilities. The OSV market is estimated to be valued at $XX million in 2014 and is projected to reach $XX million by 2019 at a CAGR of XX% from 2014 to 2019. The growth of the OSV market is due to an increase in offshore well exploration and production activities and discoveries of new deepwater oilfields in the offshore regions of the world. However, factors such as high operational risks and lack of technological advancement in vessels are restraining the growth of the market. The figure below shows the market share of different types of OSVs in 2014 and 2019.

The OSV market is expected to grow by $29,524.7 million from 2014 to 2019.. On the basis of type, AHTS vessel dominated with a market share of 55% in 2013. The main driver for the rise of AHTS is the increase in the day rate price of AHTS vessels, especially in North America and Europe.

The global OSV count (demand) is estimated to reach 8,190 by 2019. The vessel count (demand) is projected to grow at a CAGR of 8.7% between 2014 and 2019. Increase in the number of exploration and production activities in regions of Angola, Nigeria, and

+44 20 8123 2220
info@marketpublishers.com

Ghana drive the demand for OSVs in West Africa. The discovery of new potential oilfields in the Brazilian basins will propel the demand for OSVs in South America. The figure below shows the aggregate demand for different types of OSVs by 2019.

+44 20 8123 2220
info@marketpublishers.com

I would like to order

Product name: Offshore Support Vessel Market by Technology (AHTS, PSV, MPSV, Standby & Rescue Vessels, Crew Vessels, Chase Vessels, Seismic Vessels), Application (Shallow water, Deepwater), End-user Industry, Material, Fuel Type and Region - Global Forecast to 2028

Product link: https://marketpublishers.com/r/OBDCD721C15EN.html

Price: US$ 4,950.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/OBDCD721C15EN.html

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:

Last name:

Email:

Company:

Address:

City:

Zip code:

Country:

Tel:

Fax:

Your message:

**All fields are required

Custumer signature ____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at https://marketpublishers.com/docs/terms.html

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970