

Subsea Well Access System Market by Type (Rig-Based and Vessel-Based), and Region - Global Forecasts to 2022

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Abstracts

“The subsea well access system market is projected to grow at a CAGR of 4.79%, by value, from 2017 to 2022.” The subsea well access system market is projected to reach USD 3.62 billion, by 2022, growing at a CAGR of 4.79%, from 2017 to 2022. Subsea well access systems are widely used during exploratory and production of oil & gas wells. Increasing in oil & gas production and new offshore discoveries are expected to drive the subsea well access system market in North America and Asia-Pacific.

“The rig-based well access system segment is expected to grow at the highest CAGR from 2017 to 2022.” Based on type, the rig-based well access system segment is estimated to be the fastest growing market from 2017 to 2022. The increase in production activities in the offshore segment led to increase in development of the rig-based well access system. Factors such as the increase in demand from deep offshore oil & gas fields is expected to drive the growth of the rig-based well access system segment of the subsea well access system market.

“North America: The largest market for subsea well access system.” The market in North America is currently the largest market for subsea well access system, followed by the Middle East and Asia-Pacific. Increasing oil & gas production activities in the U.S., are driving the subsea well access system market. The market in the U.S. is estimated to be the fastest growing market in the region, followed by the market in Canada, during the forecast period.

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- 62%, Tier 2- 23%, Tier 3- 15% By Designation: C-Level- 25%, D-Level- 35%, Others- 40% By Region: America- 52%, Asia-Pacific- 24%, Europe- 16%, RoW- 8% Note: The tier of the companies has been defined on the basis of their total revenue; as of 2015: Tier 1 = USD 10 billion, Tier 2 = USD 1 billion to USD 10 billion, and Tier 3 = USD 1 billion

The leading players in the subsea well access system market include Schlumberger Limited (U.S.), Halliburton (U.S.), GE Oil & Gas (U.K.), Baker Hughes Incorporated (U.S.), and National Oilwell Varco (U.S.)

Research Coverage:

The report provides a picture of the subsea well access system market across industries and regions. It aims at estimating the market size and future growth potential of the market across different segments such as by type, by end-user, and by region. Furthermore, the report also includes an in-depth competitive analysis of key players in the market along with their company profiles, recent developments, and key market strategies.

This report also includes the study of Blowout Preventers (BOP) Market.

Why buy this report?

1. The report identifies and addresses key markets for subsea well access system market, which would help suppliers review the growth in demand
2. The report helps solution providers understand the pulse of the market and provides insights into drivers, restraints, and challenges.
3. The report will help key players understand the strategies of their competitors better and will help in making strategic decisions.

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About

This report analyzes the subsea well access systems and blowout preventers (BOP) market by type and geography. The subsea well access systems are of two types – Rig-based well access systems and vessel-based well access systems. The rig-based well access systems are subdivided into Completion Workover Riser Systems (CWORS), Landing String Systems (LSS), and others. The subsea BOPs are of two types namely, Annular and RAM Type. In order to provide a deeper understanding of the competitive landscape, the report profiles 10 companies in the subsea well access and BOP market, including manufacturers as well as service providers.

The report provides the growth trends of various systems for different regions. The major geographical divisions of the well access systems market includes North America, South America, Asia-Pacific, Europe, the Middle East, and Africa, which all have a share of XX%, XX%, XX%, XX%, XX%, and XX%, respectively, in terms of market value for the year 2014. On the other hand, different types of well access systems that include rig based and vessel-based well access systems hold a market share of XX% and XX%, respectively, for the year. The Annular and RAM type BOPs hold XX% and XX% of the market share, respectively, for the year 2014. The vessel-based market will show a revolutionary trend by growing with an exponential CAGR till 2019, replacing the rig-based well access market.

The total market for the well access and BOP market has been analyzed based on an in-depth analysis of various primary and secondary resources. The report provides an idea about the current on goings in the industry at a commercial level. The report elaborates the latest products and technologies within the well access system and BOP market on which the manufacturers have been focusing on over the past few years.

Well access systems and its subdivisions are known by different names such as Completion Workover Riser, also known as Workover Riser Systems according to different regions and different companies. Well access systems are basically used to perform intervention tasks in order to fulfill well requirements such as cleaning well debris, for enhanced oil recovery, and others. While well access systems can be used with a range of applications, BOP performs specific blowout prevention tasks. The role of the BOP is becoming significant for the market with rising safety concerns. This report also presents a competitive landscape that covers different strategies and developments which well access and BOP companies have done in the past few years. Furthermore, different market participants within the well access and BOP market are

also profiled in this report. This provides details about the company, including the company's overview, financial details, products, strategy, and recent developments.

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