

Global Subsea Systems Market: Size, Trend, Share, Opportunity Analysis, and Forecast, 2014-2025

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Abstracts

Subsea systems are incorporated in offshore drilling practices, where these systems help in cost reduction and enhanced oil recovery process. Subsea production systems are used to reduce costs associated with topside facilities, while subsea processing systems are used to enhance the process of oil recovery in mature offshore wells. Subsea processing systems boost the production of oil & gas from offshore wells by providing essential equipment and technologies required for enhanced oil recovery. Global subsea systems market is expected to grow at a CAGR of 4.4% from 2017 to 2025.

Based on the component, the market is segmented into surf, subsea trees, subsea control systems, and subsea manifolds. According to type, the market is categorized into subsea boosting system, subsea separation system, subsea injection system, and subsea compression system. Geographic breakdown and deep analysis of each of the aforesaid segments have resulted in the following regions: North America, Europe, Asia-Pacific, and LAMEA.

MARKET DYNAMICS:

Drivers:

Upsurge in the number of deep water drilling activities across the globe is favoring the subsea systems market.

Rise in investments in the oil & gas industry has also fueled market growth.

The increase in oil discoveries, specifically in emerging economies of Asia and Africa, such as China, Nigeria, Angola, India, and several others.

Restraints:

Complex underwater conditions give rise to difficulties in manufacturing subsea systems thereby hindering growth of the subsea systems market.

MARKET PLAYERS:

The top players in the global subsea systems market include Aker Solutions ASA, Kongsberg Gruppen, Siemens AG, TechnipFMC plc, National Oilwell Varco, Oceaneering International, Inc., GE Oil & Gas, Parker Hannifin Corporation, OneSubsea, and Dril-Quip, Inc.

KEY TAKEAWAYS

MARKET LANDSCAPE

By Component

Surf

Subsea Trees

Subsea Control Systems

Subsea Manifolds

By Type

Subsea Boosting System

Subsea Separation System

Subsea Injection System

Subsea Compression System

By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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