

Global Offshore Oil & Gas Rig Market, By Type (Jackups, Semisubmersibles, Drill Ships, and Others), By Water Depth (Shallow Water, Deepwater and Ultra-deepwater), By Region, Competition, Forecast and Opportunities, 2017-2027

<https://marketpublishers.com/r/G6FE87B99A14EN.html>

Date: July 2022

Pages: 212

Price: US\$ 4,900.00 (Single User License)

ID: G6FE87B99A14EN

Abstracts

The global offshore oil & gas rig market is expected to grow at a steady CAGR of 5.69% in the forecast period to reach USD22522.64 million by 2027. The market is driven by the rise in the demand for oil & gas across the globe and increasing investments by the public and private players to boost the oil & gas industry. Also, the positive economic growth worldwide and volatile oil process and exhausting oil reserves are expected to propel the demand for the global offshore oil & gas rig market over the next five years.

Rapid industrialization and urbanization are generating the demand for fuel across the globe. Oil & gas production is necessary to provide energy to run the operations. They find wide applications in transportation, power production, manufacturing industry and other applications and with the growth of the industries, the demand for offshore oil & gas rigs is expected to grow at a significant rate in the forecast period. Several government authorities across the globe are raising their capital expenditure (CAPEX) to attract the energy investors into their country. Market players are investing to find new innovative solutions to fulfil the energy requirements across the globe.

The global offshore oil and gas rig market is segmented based on type, water depth, regional distribution, and company. Based on type, the market is divided into jackups, semisubmersibles, drill ships, and others. Jackups was the dominant segment in 2021 and held 66.02% of the overall market share. The segment is expected to maintain its dominance through the next five years. Jackups offers several advantages over the other offshore drilling platforms including their ability to be quickly deployed and easy

movement between locations. They are the most cost-effective offshore drilling platform as they require fewer crew as compared to its counterparts.

The major market players operating in the global offshore oil & gas rig market are Halliburton Co., Valaris Limited, Baker Hughes Company, Sembcorp Marine Ltd, Schlumberger Limited, China Oilfield Services Limited, Samsung Heavy Industries Co. Ltd, Jindal Drilling & Industries Limited, Keppel Offshore & Marine, ADNOC Drilling, Arabian Drilling Company, Shelf Drilling, Ltd.

Years considered for this report:

Historical Years: 2017-2020

Base Year: 2021

Estimated Year: 2022E

Forecast Period: 2023F-2027F

Objective of the Study:

To analyze the historical growth in the market size of the global offshore oil and gas rig market from 2017 to 2021.

To estimate and forecast the market size of the global offshore oil and gas rig market from 2022E to 2027F and growth rate until 2027F.

To classify and forecast the global offshore oil and gas rig market based on type, water depth, regional distribution, and company.

To identify drivers and challenges for the global offshore oil and gas rig market.

To examine competitive developments such as expansions, new product launches, mergers, and acquisitions, etc., in the global offshore oil and gas rig market.

To conduct pricing analysis for the global offshore oil and gas rig market.

To identify and analyze the profile of leading players operating in global offshore oil and gas rig market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of leading offshore oil and gas rig companies across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the companies, which could not be identified due to the limitations of secondary research. TechSci Research analyzed the offshore oil and gas rig companies, distribution channels and presence of all major players operating in the global offshore oil and gas rig market across the world.

TechSci Research calculated the global offshore oil and gas rig market size using a bottom-up approach, where data for various regions was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Offshore oil and gas rig manufacturers/ suppliers/ distributors

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to offshore oil and gas rig

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as offshore oil and gas rig manufacturers, suppliers, distributors, and other stakeholders. The report would enable the stakeholders in strategizing investments and capitalizing on emerging market opportunities.

Report Scope:

In this report, Global Offshore Oil and Gas Rig Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Offshore Oil & Gas Rig Market, By Type:

Jackups

Semisubmersibles

Drill Ships

Others

Offshore Oil & Gas Rig Market, By Water Depth:

Shallow Water

Deepwater

Ultra-deepwater

Offshore Oil & Gas Rig Market, By Region:

Asia-Pacific

China

India

Malaysia

Singapore

Indonesia

South Korea

Australia

Rest of Asia-Pacific

Middle East & Africa

Saudi Arabia

UAE

Qatar

Iran

Egypt

Bahrain

Rest of Middle East & Africa

Europe

Norway

United Kingdom

Spain

Azerbaijan

Turkey

Russia

Netherlands

Rest of Europe

North America

United States

Mexico

Canada

South America

Brazil

Trinidad

Colombia

Rest of South America

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Offshore Oil and Gas Rig Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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