

Offshore Mooring Systems Market - Global Industry Size, Share, Trends, Competition, Opportunity and Forecast, 2017-2027 Segmented By Mooring Type (Catenary, Taut Leg, Single Point, Spread, Dynamic Positioning, and Semi Taut), By Application (Floating, Production, Storage & Offloading (FPSO), Floating Liquefied Natural Gas, Tension Leg Platform, SPAR Platforms, Others), By Anchor Type (Drag Embedment, Vertical Load, Suction), and By Region

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Abstracts

The global offshore mooring systems market is anticipated to grow at a significant CAGR in the forecast period, 2023-2027. The surge in energy requirements and the efforts made by market players for maximum utilization of wind and wave energy are the key driving factors influencing the market demand. Implementation of stringent government regulations and the increase in adoption of renewable energy sources are expected to fuel the global offshore mooring systems market growth in the forecast period.

Offshore mooring provides temporary or permanent berthing of ships and several floating structures like oil drilling/production facilities, dry docks, bridges, and piers. Tankers are moored at an offshore mooring during oil transfer operations, and floating dry docks are moored to permanent mooring systems. The mooring system consists of a mooring anchor, mooring lines, and connectors installed on the vessels to prevent the station's movement from moving away from the floatation platforms. It is an advanced method for the temporary anchor which uses synthetic mud ropes and is widely accepted by the oil & gas industry.

Surge in Energy Requirement Boosts the Market Growth

Global oil production stood at 88391 thousand barrels per day in 2020. Rapid industrialization and urbanization in developing countries has increased the demand for more energy generation and distribution around the world. The oil & gas industry plays a vital role and provides the necessary power to run automobiles. Continuous rise in population and increase in spending capacity of consumers in emerging economies like India, China is bolstering the demand for energy as these countries are witnessing robust growth in the forecast period. Moreover, the shift in consumer preference for private vehicle ownership as it offers higher flexibility, comfort, and convenience, and the availability of automobiles in different price ranges, colors, models, fuel mileage, and seating capacity provides a plethora of options to customers. Petrol and diesel are used as power sources in automobiles. The rapid development and expansion of the automotive sector are anticipated to fuel the demand for offshore mooring systems for oil and gas production.

Increase in Offshore Exploration & Production Supports Market Growth

The maturity of the onshore reserves and significant decrease in the shallow and onshore gas reserves is fueling the demand for offshore field exploration which is expected to create lucrative opportunities for the global offshore mooring systems market growth. Emergence of Floating, Production, Storage, and Offloading (FPSOs) is expected to be major driving factor for offshore mooring systems market as these mooring systems use offshore mooring to keep the drilling in position.

Shift towards the generation of clean energy and the huge benefits associated with offshore mooring systems, such as cost-effectives, and their wide availability are expected to fuel the offshore mooring system market growth in the United States. Oil production in the United States stood at 16476 thousand barrels per day. Rise in the requirement for subsea explorations and the growing commercialization of wind and hydro-energy farms in the United States coastal regions is leading to high installation rate of advanced mooring systems, which in turn is expanding the market growth in this region.

Market Segmentation

The global offshore mooring systems market is segmented by mooring type, application, anchor type, regional distribution, and competition landscape. Based on the mooring

type, the market is divided into catenary, taut leg, single point, spread, dynamic positioning, and semi taut. Based on the application, the market is divided into floating, production, storage & offloading (FPSO), floating liquefied natural gas, tension leg platform, SPAR platforms and others. Based on the anchor type, the market is divided into drag embedment, vertical load, and suction. The market analysis also studies the regional segmentation to devise regional market segmentation, divided among North American region, Asia-Pacific region, European region, South American region, and Middle East & African region.

Market Players

Aecom, Aquatec Group, Ashland Global Holdings Inc., BASF SE, Dow Chemicals, Evoqua Water Technologies LLC, General Electric, Schlumberger Limited, Suez S.A., DuPont de Nemours, Inc. are among the major market players in the global platform that lead the market growth of the global offshore mooring systems market.

Report Scope:

In this report, global offshore mooring systems market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Offshore Mooring Systems Market, By Mooring Type:

Catenary

Taut Leg

Single Point

Spread

Dynamic Positioning

Semi Taut

Offshore Mooring Systems Market, By Application:

Floating

Production

Storage & Offloading (FPSO)

Floating Liquefied Natural Gas

Tension Leg Platform

SPAR Platforms

Others

Offshore Mooring Systems Market, By Anchor Type:

Drag Embedment

Vertical Load

Suction

Offshore Mooring Systems Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Japan

South Korea

Australia

Singapore

Malaysia

Europe

Germany

United Kingdom

France

Italy

Spain

Poland

Denmark

South America

Brazil

Argentina

Colombia

Peru

Chile

Middle East & Africa

Saudi Arabia

South Africa

UAE

Iraq

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global offshore mooring systems 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).

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. IMPACT OF COVID-19 ON GLOBAL OFFSHORE MOORING SYSTEMS MARKET

4. EXECUTIVE SUMMARY

5. VOICE OF CUSTOMER

6. GLOBAL OFFSHORE MOORING SYSTEMS MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Mooring Type (Catenary, Taut Leg, Single Point, Spread, Dynamic Positioning, and Semi Taut)

6.2.2. By Application (Floating, Production, Storage & Offloading (FPSO), Floating Liquefied Natural Gas, Tension Leg Platform, SPAR Platforms, Others)

6.2.3. By Anchor Type (Drag Embedment, Vertical Load, Suction)

6.2.4. By Region

6.2.5. By Company

6.3. Product Market Map

7. NORTH AMERICA OFFSHORE MOORING SYSTEMS MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Mooring Type

7.2.2. By Application

7.2.3. By Anchor Type

7.2.4. By Country

7.3. North America: Country Analysis

7.3.1. United States Offshore Mooring Systems Market Outlook

7.3.1.1. Market Size & Forecast

7.3.1.1.1. By Value

- 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Mooring Type
 - 7.3.1.2.2. By Application
 - 7.3.1.2.3. By Anchor Type
- 7.3.2. Canada Offshore Mooring Systems Market Outlook
 - 7.3.2.1. Market Size & Forecast
 - 7.3.2.1.1. By Value
 - 7.3.2.2. Market Share & Forecast
 - 7.3.2.2.1. By Mooring Type
 - 7.3.2.2.2. By Application
 - 7.3.2.2.3. By Anchor Type
- 7.3.3. Mexico Offshore Mooring Systems Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value
 - 7.3.3.2. Market Share & Forecast
 - 7.3.3.2.1. By Mooring Type
 - 7.3.3.2.2. By Application
 - 7.3.3.2.3. By Anchor Type

8. ASIA-PACIFIC OFFSHORE MOORING SYSTEMS MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Mooring Type
 - 8.2.2. By Application
 - 8.2.3. By Anchor Type
 - 8.2.4. By Country
- 8.3. Asia-Pacific: Country Analysis
 - 8.3.1. China Offshore Mooring Systems Market Outlook
 - 8.3.1.1. Market Size & Forecast
 - 8.3.1.1.1. By Value
 - 8.3.1.2. Market Share & Forecast
 - 8.3.1.2.1. By Mooring Type
 - 8.3.1.2.2. By Application
 - 8.3.1.2.3. By Anchor Type
 - 8.3.2. India Offshore Mooring Systems Market Outlook
 - 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value

- 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Mooring Type
 - 8.3.2.2.2. By Application
 - 8.3.2.2.3. By Anchor Type
- 8.3.3. Japan Offshore Mooring Systems Market Outlook
 - 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value
 - 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Mooring Type
 - 8.3.3.2.2. By Application
 - 8.3.3.2.3. By Anchor Type
- 8.3.4. South Korea Offshore Mooring Systems Market Outlook
 - 8.3.4.1. Market Size & Forecast
 - 8.3.4.1.1. By Value
 - 8.3.4.2. Market Share & Forecast
 - 8.3.4.2.1. By Mooring Type
 - 8.3.4.2.2. By Application
 - 8.3.4.2.3. By Anchor Type
- 8.3.5. Australia Offshore Mooring Systems Market Outlook
 - 8.3.5.1. Market Size & Forecast
 - 8.3.5.1.1. By Value
 - 8.3.5.2. Market Share & Forecast
 - 8.3.5.2.1. By Mooring Type
 - 8.3.5.2.2. By Application
 - 8.3.5.2.3. By Anchor Type
- 8.3.6. Singapore Offshore Mooring Systems Market Outlook
 - 8.3.6.1. Market Size & Forecast
 - 8.3.6.1.1. By Value
 - 8.3.6.2. Market Share & Forecast
 - 8.3.6.2.1. By Mooring Type
 - 8.3.6.2.2. By Application
 - 8.3.6.2.3. By Anchor Type
- 8.3.7. Malaysia Offshore Mooring Systems Market Outlook
 - 8.3.7.1. Market Size & Forecast
 - 8.3.7.1.1. By Value
 - 8.3.7.2. Market Share & Forecast
 - 8.3.7.2.1. By Mooring Type
 - 8.3.7.2.2. By Application
 - 8.3.7.2.3. By Anchor Type

9. EUROPE OFFSHORE MOORING SYSTEMS MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value

9.2. Market Share & Forecast

9.2.1. By Mooring Type

9.2.2. By Application

9.2.3. By Anchor Type

9.2.4. By Country

9.3. Europe: Country Analysis

9.3.1. Germany Offshore Mooring Systems Market Outlook

9.3.1.1. Market Size & Forecast

9.3.1.1.1. By Value

9.3.1.2. Market Share & Forecast

9.3.1.2.1. By Mooring Type

9.3.1.2.2. By Application

9.3.1.2.3. By Anchor Type

9.3.2. United Kingdom Offshore Mooring Systems Market Outlook

9.3.2.1. Market Size & Forecast

9.3.2.1.1. By Value

9.3.2.2. Market Share & Forecast

9.3.2.2.1. By Mooring Type

9.3.2.2.2. By Application

9.3.2.2.3. By Anchor Type

9.3.3. France Offshore Mooring Systems Market Outlook

9.3.3.1. Market Size & Forecast

9.3.3.1.1. By Value

9.3.3.2. Market Share & Forecast

9.3.3.2.1. By Mooring Type

9.3.3.2.2. By Application

9.3.3.2.3. By Anchor Type

9.3.4. Italy Offshore Mooring Systems Market Outlook

9.3.4.1. Market Size & Forecast

9.3.4.1.1. By Value

9.3.4.2. Market Share & Forecast

9.3.4.2.1. By Mooring Type

9.3.4.2.2. By Application

9.3.4.2.3. By Anchor Type

9.3.5. Spain Offshore Mooring Systems Market Outlook

9.3.5.1. Market Size & Forecast

9.3.5.1.1. By Value

9.3.5.2. Market Share & Forecast

9.3.5.2.1. By Mooring Type

9.3.5.2.2. By Application

9.3.5.2.3. By Anchor Type

9.3.6. Poland Offshore Mooring Systems Market Outlook

9.3.6.1. Market Size & Forecast

9.3.6.1.1. By Value

9.3.6.2. Market Share & Forecast

9.3.6.2.1. By Mooring Type

9.3.6.2.2. By Application

9.3.6.2.3. By Anchor Type

9.3.7. Denmark Offshore Mooring Systems Market Outlook

9.3.7.1. Market Size & Forecast

9.3.7.1.1. By Value

9.3.7.2. Market Share & Forecast

9.3.7.2.1. By Mooring Type

9.3.7.2.2. By Application

9.3.7.2.3. By Anchor Type

10. SOUTH AMERICA OFFSHORE MOORING SYSTEMS MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value

10.2. Market Share & Forecast

10.2.1. By Mooring Type

10.2.2. By Application

10.2.3. By Anchor Type

10.2.4. By Country

10.3. South America: Country Analysis

10.3.1. Brazil Offshore Mooring Systems Market Outlook

10.3.1.1. Market Size & Forecast

10.3.1.1.1. By Value

10.3.1.2. Market Share & Forecast

10.3.1.2.1. By Mooring Type

10.3.1.2.2. By Application

10.3.1.2.3. By Anchor Type

10.3.2. Argentina Offshore Mooring Systems Market Outlook

10.3.2.1. Market Size & Forecast

10.3.2.1.1. By Value

10.3.2.2. Market Share & Forecast

10.3.2.2.1. By Mooring Type

10.3.2.2.2. By Application

10.3.2.2.3. By Anchor Type

10.3.3. Colombia Offshore Mooring Systems Market Outlook

10.3.3.1. Market Size & Forecast

10.3.3.1.1. By Value

10.3.3.2. Market Share & Forecast

10.3.3.2.1. By Mooring Type

10.3.3.2.2. By Application

10.3.3.2.3. By Anchor Type

10.3.4. Peru Offshore Mooring Systems Market Outlook

10.3.4.1. Market Size & Forecast

10.3.4.1.1. By Value

10.3.4.2. Market Share & Forecast

10.3.4.2.1. By Mooring Type

10.3.4.2.2. By Application

10.3.4.2.3. By Anchor Type

10.3.5. Chile Offshore Mooring Systems Market Outlook

10.3.5.1. Market Size & Forecast

10.3.5.1.1. By Value

10.3.5.2. Market Share & Forecast

10.3.5.2.1. By Mooring Type

10.3.5.2.2. By Application

10.3.5.2.3. By Anchor Type

11. MIDDLE EAST & AFRICA OFFSHORE MOORING SYSTEMS MARKET OUTLOOK

11.1. Market Size & Forecast

11.1.1. By Value

11.2. Market Share & Forecast

11.2.1. By Mooring Type

11.2.2. By Application

11.2.3. By Anchor Type

11.2.4. By Country

11.3. South America: Country Analysis

11.3.1. Saudi Arabia Offshore Mooring Systems Market Outlook

11.3.1.1. Market Size & Forecast

11.3.1.1.1. By Value

11.3.1.2. Market Share & Forecast

11.3.1.2.1. By Mooring Type

11.3.1.2.2. By Application

11.3.1.2.3. By Anchor Type

11.3.2. South Africa Offshore Mooring Systems Market Outlook

11.3.2.1. Market Size & Forecast

11.3.2.1.1. By Value

11.3.2.2. Market Share & Forecast

11.3.2.2.1. By Mooring Type

11.3.2.2.2. By Application

11.3.2.2.3. By Anchor Type

11.3.3. UAE Offshore Mooring Systems Market Outlook

11.3.3.1. Market Size & Forecast

11.3.3.1.1. By Value

11.3.3.2. Market Share & Forecast

11.3.3.2.1. By Mooring Type

11.3.3.2.2. By Application

11.3.3.2.3. By Anchor Type

11.3.4. Iraq Offshore Mooring Systems Market Outlook

11.3.4.1. Market Size & Forecast

11.3.4.1.1. By Value

11.3.4.2. Market Share & Forecast

11.3.4.2.1. By Mooring Type

11.3.4.2.2. By Application

11.3.4.2.3. By Anchor Type

11.3.5. Turkey Offshore Mooring Systems Market Outlook

11.3.5.1. Market Size & Forecast

11.3.5.1.1. By Value

11.3.5.2. Market Share & Forecast

11.3.5.2.1. By Mooring Type

11.3.5.2.2. By Application

11.3.5.2.3. By Anchor Type

12. MARKET DYNAMICS

- 12.1. Drivers
- 12.2. Challenges

13. MARKET TRENDS & DEVELOPMENTS

14. COMPANY PROFILES

- 14.1. Aecom
- 14.2. Aquatec Group
- 14.3. Ashland Global Holdings Inc.
- 14.4. BASF SE
- 14.5. Dow Chemicals
- 14.6. Evoqua Water Technologies LLC
- 14.7. General Electric
- 14.8. Schlumberger Limited
- 14.9. Suez SA
- 14.10. DuPont de Nemours, Inc.

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER

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