

Global Jack-Up Rig Market: Industry Analysis & Outlook (2017-2021)

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Abstracts

Rigs are giant structures or machines consisting of mud tanks, mud pumps, derrick or mast, draw works, rotary table, drill string, power generation equipments and auxiliary equipments. Rigs are used in drilling a wellbore. Some rigs are used on water and usually built on ships or barges whereas, some rigs are meant to be used on surface.

A jack-up rig is a mobile platform used as exploratory drilling platform and offshore platform that consists of a buoyant hull with moveable legs, capable of lifting the hull over the sea surface. The buoyant hull is a water-tight barge that floats on the water surface and used to transport all the machinery to a desired location. Once a rig arrives at work location, the legs are jacked down onto the sea floor where the weight of barge and ballast water drives the legs into the bottom of sea to avoid further penetration during operations.

Middle East is a major contributor to the global jack-up rig market supported by increased utilization of jack-up rigs. This region is expected to experience further growth with increasing new buildup jack-up rigs and incrementing demand from UAE and Qatar regions.

The global jack-up rig market is expected to grow in future supported by increasing urbanization, oil demand, rising economic growth and rising jack-up rig demand. Key trends of this market include increased offshore drilling activities and rising demand for premium and ultra-premium jack-up rigs. However, there are some factors which can hinder the market growth including unpredictability in oil prices and depletion of oil reserves.

The report "Global Jack-up Rig Market- Industry Analysis & Outlook (2017-2021)" by

Koncept Analytics provides an extensive research and detailed analysis of the present market along with future outlook. The report discusses the major growth drivers and challenges of the market, covering South America, Southeast Asia, Middle East, Mexico, West Africa, North Sea and the U.S. Gulf of Mexico region along with the global market. The report profiles the key players of the market including CIMC, Keppel Corporation, Sembcorp Marine Industries and Lamprell Plc.

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