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Global Jack-up Rig Market Report with Potential Impact of COVID-19: 2020 Edition

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Abstracts

The global jack-up rig market volume is expected to reach 578 units in 2024, growing at a CAGR of 1.67% during the period spanning 2020-2024. The growth in the market is supported by factors like rising urban population, increasing GDP per capita and surging global offshore drilling market. The market is predicted to witness certain trends like upsurge in global oil demand and technological advancements in the jack-up rigs. The global jack-up rig market is anticipated to face certain challenges such as depletion of oil reserves and international political & economic instability. In 2020, the global jack-up rig market is expected to be influenced by the emergence of novel coronavirus. The increasing prevalence of COVID-19 would impact the economic growth and prices of crude oil.

The global jack-up rig market by age can be segmented into the following:

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