Global Offshore Drilling Rigs Market Research Report: Information by Type (drillship, jack-up rig, semi-submersible), Operating Depth (shallow water, deep water, ultra-water), and Region (North America, Asia Pacific, Europe, RoW) - Forecast till 2023

Market Scenario

Demand for energy fuels is rising per year owing to increasing industrialization, concerns related to energy security, globalization, and increasing economic wealth of developing countries. Offshore drilling rigs are seeking advantage from alarming oil and gas reservoir depletion, new offshore discoveries, and strict regulations to drill in the populated areas on land. Drilling rigs are the most fundamental requirement of starting production from new oil wells. Offshore regions hold large oil and gas reserves at even deep water and ultra-deep water locations. Oil companies are shifting to offshore drilling as the amount of oil produced per day from offshore is significantly higher than from onshore. Besides the lifespan of offshore oilfields are longer than that of onshore fields. For instance, Santos Basin in Latin America accounts for around 35% of Brazil’s total oil.

Offshore drilling vessels are accustomed to offer excavation and construction operations. Besides, the drilling process done by offshore drilling rigs is capable of reaching the oil trapped at deepest and farthest offshore locations. Offshore drilling rigs are robust and are capable of withstanding in the harshest temperature and environmental conditions. The current projects in offshore drilling are gaining attention from the oil industry. Libra Field in Brazil Santos Basin holds around 8-12 billion barrels of recoverable oil. Thus major giants such as Petrobras, Shell, Total, CNPC, and CNOOC are holding stakes in the oilfield. The estimated project cost is around USD 91 billion.

Offshore drilling rigs market is driven by many factors including, increase in offshore discoveries, increasing demand for oil and gas, and strict regulations against onshore drilling projects. Noted increasing offshore oil discoveries in Caspian Sea, North Sea, Bahrain are definitely demanding strong offshore drilling rigs that can work efficiently at a depth of 3000 km. Every year the offshore rig count is increasing, which indicates the growth of offshore drilling rigs count. By end of 2017, total offshore drilling rig count went up to 822. The greatest offshore gas discovery in Coral fields in offshore Mozambique holds up to 450 bcm of gas reserves, in which drilling operations are speeding up, to start production latest by 2022.

Offshore drilling rigs industry is expected to have a huge number of advancements over the forecast period owing to continuous developments in end-use industry coupled with growing demand for exploration and production expenditure in oil industry. The market is also expected to have high expansion activities by multinationals and well-established companies.

The offshore drilling rigs market is segments on the basis of type, operating depth, and region. On the basis of type the market is classified as drillship, jackup rigs, and semi-submersible rigs. Amongst these, semisubmersible segments holds the largest market share due to its capability of withstanding the harshest conditions and ultra-deepwater at the depth of more than 3000 km based on operating depth, the offshore drilling rigs market is segmented into three segments, which are shallow water, deep water, and ultra-deepwater. Ultra-deepwater segment is dominating the market position due to increasing discoveries from ultra-deepwater.
The global offshore drilling rigs market is expected to expand at ~11.25% CAGR during the forecast period.

Market Segmentation

Global Offshore Drilling Rigs Market

Latin American is the leading region due to high offshore potential reserves of oil and gas. Moreover, factors such as high investments in exploration & production (E&P) lead to an increase in demand for drilling equipment and offshore rigs. The increase in production of oil & gas in North America and the Middle East has driven operators to focus on offshore markets. Secondly, liberalization of the Mexican oil & gas sector drives the demand for offshore drilling.

Asia Pacific is one of the leading regions for growth in offshore drilling rigs market. The growing demand for energy coupled with the increasing investment in offshore exploration activities will drive the market in the forecast period. Asia Pacific is among the largest consumers of oil & gas. This demand will lead to more exploration and production in the region.

Key Players

The major player operating in the market of offshore drilling rigs are Halliburton (U.S.), Schlumberger (U.S.), Weatherford International Inc (U.S.), Seadrill (Bermuda), and Aban Offshore Limited (India). China Oilfield Services Ltd. (China), Ensco plc (UK), Diamond Offshore Drilling Inc. (U.S.), Vantage Drilling Co. (U.S.), Pacific Drilling (U.S.), KCA Deutag (UK), Maersk Drilling (Denmark), and Nabors Industries Ltd (Bermuda), Nobel Corporation (U.K.) are among others.

Contents:

Table of Contents

1 Executive Summary

2 Research Methodology

2.1 Scope of the Study

2.1.1 Definition

2.1.2 Research Objective

2.1.3 Assumptions

2.1.4 Limitations

2.2 Research Process

2.2.1 Primary Research

2.2.2 Secondary Research

2.3 Market size Estimation

2.4 Forecast Model
3 Market Dynamics
3.1 Market Drivers
3.2 Market Inhibitors
3.3 Supply/Value Chain Analysis
3.4 Porter’s Five Forces Analysis

4 Global Offshore Drilling Rigs Market, By Type
4.1 Introduction
4.2 Drillships
4.3 Jackup Rigs
4.4 Semi-Submersibles

5 Global Offshore Drilling Rigs market, By Operating Depth
5.1 Introduction
5.2 Shallow water
5.3 Deep water
5.4 Ultra water

6 Regional Market Analysis
6.1 Introduction
6.2 North America
6.2.1 U.S.
6.2.2 Canada
6.3 Europe
6.3.1 U.K
6.3.2 France
6.3.3 Germany
6.3.4 Spain
6.3.5 Rest of Europe
6.4 Asia-Pacific
6.4.1 China
6.4.2 Japan
6.4.3 India
6.4.4 Rest of Asia-Pacific
6.5 Rest of the World

7 Competitive Analysis
7.1 Introduction
7.2 Competitive Scenario
7.2.1 Market Share Analysis
7.2.2 Market Development Analysis
7.2.3 Type/Service Benchmarking
7.3 Aban Offshore Limited
7.3.1 Overview
7.3.2 Type/Service Offering
7.3.3 Strategy
7.4 China Oilfield Services Ltd
7.4.1 Overview
7.4.2 Type/Service Offering
7.4.3 Strategy
7.5 Ensco plc
7.5.1 Overview
7.5.2 Type/Service Offering
7.5.3 Strategy
7.6 Diamond Offshore Drilling Inc
7.6.1 Overview
7.6.2 Type/Service Offering
7.6.3 Strategy
7.7 Vantage Drilling Co
7.7.1 Overview
7.7.2 Type/Service Offering
7.7.3 Strategy
7.8 Pacific Drilling
7.8.1 Overview
7.8.2 Type/Service Offering
7.8.3 Strategy
7.9 KCA Deutag
7.9.1 Overview
7.9.2 Type/Service Offering
7.9.3 Strategy
7.10 Maersk Drilling
7.10.1 Overview
8.10.2 Type/Service Offering
7.10.3 Strategy
7.11 Nabors Industries Ltd
7.11.1 Overview
7.11.2 Type/Service Offering
7.11.3 Strategy
7.12 Nobel Corporation
7.12.1 Overview
7.12.2 Type/Service Offering
7.12.3 Strategy

LIST OF TABLES
TABLE 1 GLOBAL OFFSHORE DRILLING RIGS MARKET, BY TYPE
TABLE 2 GLOBAL OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH
TABLE 3 GLOBAL OFFSHORE DRILLING RIGS MARKET, BY REGIONS
TABLE 4 NORTH AMERICA OFFSHORE DRILLING RIGS MARKET, BY TYPE
TABLE 5 NORTH AMERICA OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH
TABLE 6 U.S. OFFSHORE DRILLING RIGS MARKET, BY TYPE
TABLE 7 U.S. OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH
TABLE 8 CANADA OFFSHORE DRILLING RIGS MARKET, BY TYPE
TABLE 9 CANADA OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH
TABLE 10 EUROPE OFFSHORE DRILLING RIGS MARKET, BY TYPE
TABLE 11 EUROPE OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH
TABLE 12 GERMANY OFFSHORE DRILLING RIGS MARKET, BY TYPE
TABLE 13 GERMANY OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH
TABLE 14 FRANCE OFFSHORE DRILLING RIGS MARKET, BY TYPE
TABLE 15 FRANCE OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH
TABLE 16 U.K. OFFSHORE DRILLING RIGS MARKET, BY TYPE
TABLE 17 U.K. OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH
TABLE 18 REST OF EUROPE OFFSHORE DRILLING RIGS MARKET, BY TYPE
TABLE 19 REST OF EUROPE OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH
TABLE 20 ASIA-PACIFIC OFFSHORE DRILLING RIGS MARKET, BY TYPE
TABLE 21 ASIA-PACIFIC OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH
TABLE 22 ROW OFFSHORE DRILLING RIGS MARKET, BY TYPE
TABLE 23 ROW OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH

LIST OF FIGURES
FIGURE 1 RESEARCH METHODOLOGY
FIGURE 2 GLOBAL OFFSHORE DRILLING RIGS MARKET: BY TYPE (%)
FIGURE 3 GLOBAL OFFSHORE DRILLING RIGS MARKET: BY OPERATING DEPTH (%)
FIGURE 4 GLOBAL OFFSHORE DRILLING RIGS MARKET: BY REGION
FIGURE 5 NORTH AMERICA OFFSHORE DRILLING RIGS MARKET, BY TYPE (%)
FIGURE 6 NORTH AMERICA OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH (%)
FIGURE 7 EUROPE OFFSHORE DRILLING RIGS MARKET, BY TYPE (%)
FIGURE 8 EUROPE OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH (%)
FIGURE 9 ASIA-PACIFIC OFFSHORE DRILLING RIGS MARKET, BY TYPE (%)
FIGURE 10 ASIA-PACIFIC OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH (%)
FIGURE 11 ROW OFFSHORE DRILLING RIGS MARKET, BY TYPE (%)
FIGURE 12 ROW OFFSHORE DRILLING RIGS MARKET, BY OPERATING DEPTH (%)