Offshore Drilling Market by Service, by Application & by Region - Global Forecast to 2020

Description: "Offshore Drilling Market by Service (Contract Drilling, Directional Drilling, Logging While Drilling, and Measurement While Drilling), by Application (Shallow, Deep, and Ultra-Deep Water) & by Region - Global Forecast to 2020"

Growing demand for oil & gas is expected to drive the offshore drilling market at a CAGR 4.54% from 2015 to 2020.

The recent decline in the global crude oil prices has negatively affected the E&P activities which is prominently visible with the sharp decline in the global rig count. This has affected the growth of offshore drilling market and the market is predicted to grow at a CAGR of 4.54% from 2015-2020. Rapid technological advancements and growing demand for oil & gas are the major driving factors for the market.

Directional drilling and deep water drilling among the markets with highest growth in offshore drilling Globally, Directional drilling for offshore is estimated to grow at the highest rate. In terms of application drilling in Deep-water is estimated to lead and is slightly ahead of shallow water drilling.

Africa to lead the global offshore drilling market in terms of growth rate
With large offshore discoveries in Angola and Tanzania, Africa has taken the lead with the fastest growth rate among all other regions followed by Europe.

Data for offshore drilling market has been collected through several primary and secondary sources. A comprehensive discussion guide was sent to several experts in the field of offshore drilling for the verification of the market findings. 45% of the participants belonged to the Tier 1 companies, 30% by Tier 2, and 25% by tier 3. 20% of the participants belonged to C level category, 25% Managerial Level and rest other designations. Maximum participation was seen from North American region followed by Europe and Asia-Pacific. North America contributed 35%, followed by Europe at 25% and Asia-Pacific at 20%.

Companies Profiled:
Atwood Oceanics, Inc. (U.S), Baker Hughes Incorporated (U.S.), China Oilfield Services (China), Diamond Offshore Drilling, Inc. (U.S.), Dolphin Drilling (U.K.), Ensco Plc (U.K.), Halliburton Company (U.S.), KCA Deutag (U.K.), Maersk Drilling (Denmark), Nabors Industries (Bermuda), Noble Corporation (Switzerland), Paragon Offshore Plc. (U.S.), Schlumberger Ltd. (U.S.), Scientific Drilling International (U.S.), Seadrill Ltd. (Bermuda), Superior Energy Services, Inc (U.S.), Transocean Ltd. (Switzerland), and Weatherford International Plc. (Switzerland)

Reasons to buy the report: From an insight perspective, this research report has focused on various levels of analysis-industry analysis (industry trends, and Porters analysis), market share analysis of top players, supply chain analysis, and company profiles, which together comprise and discuss the basic views on the competitive landscape, usage patterns, emerging- and high-growth segments of the offshore drilling market, high-growth countries and their respective regulatory policies, government initiatives, drivers, restraints, and opportunities.

The report will enrich both established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn will help the firms in garnering a greater market, share. Firms purchasing the report could be able understand the impact of various implemented strategies (market penetration, product development/innovation, market development, market diversification, and competitive assessment) for strengthening their market share.

The report provides insights on the following pointers:
Product Analysis and development: Insights on upcoming technologies, research and development activities, and new product launches in the South America drilling services market. Usage pattern/penetration rate (in-depth trend analysis) of products (segment wise) and purchasing data
Market Development: Includes information about lucrative emerging markets. The report analyzes the markets for drilling services across geographies, exploit new distribution channels, and new clientele base.

Market Diversification: Information about new products, untapped regions, recent developments, and investments decisions in the offshore drilling market. Description regarding related and unrelated diversification pertaining to this market.

Competitive Assessment: Assessment of market shares, and company share analysis of key players. Business strategies and manufacturing capabilities of leading players enhance the bottom line of the companies in the drilling services market.

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