Global Offshore Decommissioning Market - Analysis by Geography, by Deployment Location Competitive Landscape, Key Company Information - Growth Trends and Forecasts (2016 - 2021)

Description: Although more than XXXX a year is being spent exploring for and developing oil and gas reserves in the world, over the next couple of decades or so, there will be a growing number of redundant oil and gas installations taken out of service or to be decommissioned. A strict legal framework of national, regional and international regulations governs how disused offshore facilities are decommissioned.

According to a few Notices to Lessees and Operators, effective from Oct. 15, 2010 in popular regions like Gulf of Mexico, platforms and supporting infrastructure that have been idle for five or more years must be removed within 5 years from the date of last usage.

The major trends driving the Oil and gas decommissioning market are ageing oil reserves and abandoned wells. North America is the leading market for Decommissioning, with USA being major market in the region because of its maturing oil reserves in its Gulf of Mexico region. European market is expected to see a rapid growth rate; especially due to the decommissioning projects in North Sea area.

In the past two years, flat oil prices and rising costs have contributed to declining cash flow for this group of companies. Continued declines in cash flow, particularly in the face of rising debt levels, could challenge future not only the exploration and development but also the decommissioning operations. However, the decommissioning process remains mandatory, as the abandoned structures and wells can be damaged in a hurricane and cause an environmental disaster. Also, the platforms and wells cost more to decommission once damaged.

This report extensively analyzes the Global offshore decommissioning of Oil and gas installations market by segmenting it based on geography (North America, Middle East and Africa, Europe, Asia and South and Central America), by decommissioning services or the activities (Project Management, Engineering and Planning; Permitting and Regulatory Compliance; Platform Preparation; Well Plugging and Abandonment; Conductor Removal; Mobilization and Demobilization of Derrick Barges; Platform Removal; Pipeline and Power Cable Decommissioning; Materials Disposal; and Site Clearance), and by areas of application (shallow water and deep water areas). Key drivers and restraints that are effecting the growth of this market were discussed in detail. The study also elucidates on competitive landscape and key market players.

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