Global Subsea Systems Market - by Subsea Production Technology (SURF, Trees, Manifolds, Control system), by Subsea Processing Technology (Boosting, Separation, Injection, Compression) - (2015-2020)

Description:

With the growth in the population and emerging of economies, the necessity for the energy is increasing. The improvement in the subsea processing technology helps in lesser susceptibility to hydrate formation. Also, it helped in the cost reduction of development and operational expenditure for the deep water and ultra-deep water projects.

Europe leads the subsea market segment and will continue its dominance till the end of the forecast period. This growth can be attributed to the offshore reserves in Norway and UK. Also, with the reforms in the governments, the subsea systems market will likely contribute to the growth.

In subsea production systems, Subsea Umbilical, Risers, Flow lines, Trees, Control Modules are the important production system equipment's that are deployed to overcome the hurdles that occur at the time of production. Subsea wells coupled with a complex interaction between ocean environments makes monitoring, intervention and routine operations complex. The intervention cost for subsea wells is extremely high and therefore using intelligent well technology or pressure boosting at the seafloor is preferred than the artificial lift as it reduces the cost.

Subsea processing facilities, which mostly use multiphase pumps or wet gas compressors with other types of processing techniques, has the ability to offload equipment to the seafloor, reducing the back pressure imposed by the production riser. Subsea processing can take numerous forms that includes contact separation, multiphase pumping and multiphase metering.

Therefore, the rising interest in the deep water and ultra-deep water exploration is a major driver for the subsea production and the subsea processing technology. Also, with the oil discoveries in the deep seas in the emerging economies like Africa is showing positive prospects for the subsea systems market.

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