Mooring Inspection Market by Type (BWI, AWI), Technology (CVI, MPI, UT, Electromagnetic Detection, Mooring Line Dimension Measurement, Others), Region (APAC Latin America, North America, Middle East & Africa, Europe) - Global Forecast to 2020

Description: The global mooring inspection market is projected to reach USD 362.5 million by 2020, at a CAGR of 3.4% between 2015 and 2020. The main reason for the growth of this market is the raising concerns towards increasing mooring safety. The growing demand for inspection services from offshore oil & gas industry has been driving the growth of this market over the years.

The primary purpose of any mooring inspection process is to detect defects in a mooring system requiring immediate attention. Therefore, mooring inspection process has become an integral part of all maintenance performed for any floating production platform. A preventive maintenance program supported by a detailed inspection process is an effective way to ensure the facility's life and reliable service.

BWI (Below Water Inspection) segment is the biggest type segment

The BWI segment – an important inspection type for mooring inspection – witnessed positive growth rate in 2014. BWI is the largest segment of the market, owing to the higher inspection cost of compared to AWI; underwater inspection requires sophisticated equipment, diving experts, and risk-based assessment of mooring components. Many offshore platforms have started using mooring monitoring systems to detect damages as early as possible. However, there have been cases where mooring monitoring systems failed to detect damages that were noticed during regular annual inspection. Therefore, BWI is considered as a critical process in the maintenance program of mooring components.

Asia-Pacific is the biggest geographical segment

Asia-Pacific commands the largest share of the total mooring inspection market. The North American and European mooring inspection markets are expected to witness a slower growth rate compared to that of Asia-Pacific, Latin America, and Middle East & Africa. The market in Asia-Pacific is in the growth phase and is the fastest-growing region considering the growth in economy as well as new projects coming up in offshore oil & gas industry. The growth in the Asia-Pacific region is expected to outpace North American and European regions during the forecast period.

Profile break-up of primary participants for the report:
- By Company Type - Tier 1 – 55 %, Tier 2 – 20% and Tier 3 – 25%
- By Designation – C level – 75%, Manager level – 25%
- By Region – North America - 10%, Europe – 20%, Asia-Pacific – 40%, RoW – 30%

This study estimates the market value for mooring inspection market during the forecast period (2015 to 2020). As a part of quantitative analysis, the study segments the market by different technology of mooring inspection with the current market estimation and forecast till 2020. Major countries covered in this report include China, Australia, India, Brazil, Norway, Angola, UAE, Saudi Arabia, U.S., Canada, and Mexico. This market is classified on the basis of technology into CVI, MPI, UT, electromagnetic detection, mooring line dimension measurement, and others.

Further, as part of qualitative analysis, the research provides a comprehensive review of major market drivers, restraints, opportunities, and challenges. It also discusses competitive strategies adopted by different market players, such as Welaptega (Canada), Oceaneering International (U.S.), DeepOcean (Netherlands), Acteon Group (U.K.), InterMoor (U.S.), Deep Sea Mooring (Norway), DOF Subsea (Norway), Moffatt & Nichol (U.S.), Delmar (U.S.), and others.

Reasons to buy this report:
This report covers the following key aspects:
- What will the market size be by 2020, and what will the growth rate be?
- What are the key market trends?
- What is driving this market?
- What are the challenges that impact the market growth?
- Who are the key players in this market?
- Global report covers key regions such as Asia-Pacific, Latin America, North America, Middle East & Africa with their major countries.
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