OFFSHORE MOORING SYSTEM MARKET - BY TYPE (SPREAD MOORING, SINGLE POINT, TENDONS); BY ANCHORAGE (SUCTION PILE, VERTICAL LOAD, DEA AND OTHERS); BY DEPTH (SHALLOW, DEEP/ULTRA-DEEP); BY APPLICATIONS; & GEOGRAPHY-FORECAST (2016-2021)

Description: EXECUTIVE SUMMARY
Rising exploration and production activities for extracting oil and gas from offshore fields have increased the demand of offshore mooring systems. The production from offshore fields will rise significantly due to the increased investments in offshore fields from various oil and gas companies. This will increase the number of mobile offshore drilling units and offshore platform. These platforms will require mooring system to remain stationary. Hence the demand of the offshore mooring system will increase. A mooring system is used for station keeping of a floating platform or ship at any depth. A mooring system consists of an anchor, connectors and a mooring line. The ship is connected to the sea floor using an anchor and a mooring line.

The global market for offshore mooring system was estimated to be $XX billion in 2015. The global market for offshore mooring system is estimated to grow at a CAGR of XX% and is forecast to reach $XX billion by 2021. The catenary mooring systems are forecast to have the highest growth of XX% during the forecast period 2016-2021. With the increase in the demand for the energy, the demand for the subsea exploration and drilling activities got increased and created development in the market growth.

Americas and Europe together are estimated to occupy a share of more than XX% in 2015. Due to the growing demand for energy, subsea exploration and production is on the rise globally. The companies in North America and Europe dominate the global offshore mooring systems market majorly. Asia-Pacific region is forecast to have highest growth in the next few years due to growing adoption of offshore mooring system in applications such as shallow water, deep-water, and ultra-deep water based operations. Asia's offshore mooring system accounts to XX% of the global market and is the fastest growing market followed by Rest of the world countries.

The key offshore production facilities are located in the Middle East, Latin America, and West Africa. However, new projects have recently been undertaken in the Asia Pacific, especially Malaysia and Australia. Newly discovered oil reserves in Brazil, South China Sea, North Sea, and the Arctic region are also providing positive growth opportunities for the offshore mooring industry. Several players from China, Japan, and Australia are entering the market with enhanced mooring systems solutions.

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