

Offshore Mooring Market Growth 2021 is expected to rise at a CAGR of 5.0%

Owing to increased demand for energy due to extensive subsea exploration and production drive the growth of the global offshore mooring market.

PORTLAND, OREGON, UNITED STATES, November 9, 2021 /EINPresswire.com/

-- The [offshore mooring market](#) is expected to witness significant growth over next six years, owing to increased demand for energy due to extensive subsea exploration and production. The other factors driving the offshore mooring market are maturity of onshore oil & gas fields, rise in offshore field exploration, emergence of FPSO technology, growing importance of new clean electricity, and heavy investments from the Middle East and Latin America to develop infrastructure. However, factors such as high initial CAPEX and harsh deep sea environmental conditions hamper the growth of the market.



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The report segments the world offshore mooring market on the basis of application, anchorage, mooring type, and geography. By application, the market is sub-segmented into floating production storage & offloading (FPSO) vessels, floating drilling production storage & offloading (FDPSO) vessels, floating liquefied natural gas (FLNG) vessels, tension leg platform (TLP), SPAR platforms, semi-submersibles, and others (conductor support systems, fixed platform and compliant towers).

Based on anchor, the market is divided into drag embedment anchors, suction anchors, and vertical load anchors. On the basis of mooring type segment, the market is sub-segmented into catenary mooring, taut leg mooring, semi-taut mooring, spread mooring, single point mooring, and dynamic positioning mooring system. By geography, it is analyzed across North America,

Europe, Asia-Pacific, and LAMEA.

The Asia-Pacific region accounted for the [largest share](#) in the global market, while the European region is expected to account for the second largest share due to increasing investments in ports as well as increasing innovations in offshore mooring technologies.

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The key players operating in the global offshore mooring market have focused on acquiring local players to strengthen their market outreach and expand their customer base. The prominent players profiled in the report are Viking Sea Tech, Intermoor, Inc., Baltec Systems Pvt. Ltd., Delmar Systems, KTL Offshore Pte Ltd., MODEC, Inc., Mampaey Offshore Industries B.V., Mooring Systems Inc., SBM Offshore N.V., and BW Offshore Ltd.

Key findings of Offshore Mooring Market

The FPSO segment is anticipated to grow at the fastest rate during the forecast period. North America is estimated to grow at a CAGR of 5.4%, in terms of revenue.

The U.S. occupied for more than two-thirds share of the North American offshore mooring market.

The Rest of Asia-Pacific region is estimated to grow at the highest CAGR of 5.3%, in terms of revenue.

The FLNG segment is expected to witness significant growth in the Asia-Pacific region.

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