

Offshore Oil and Gas Market 2019 Global Analysis, Opportunities, Growth and Forecast – 2025

This report covers market characteristics, size and growth, segmentation, regional breakdowns, competitive landscape, market shares, trends and strategies

PUNE, INDIA, November 6, 2019 /EINPresswire.com/ -- The global offshore oil and gas market is estimated to witness fast paced ascension over the forecast period, as per this recently released report. Many factors are contributing to the ascension of the global offshore oil & gas market. One of the key factors holding a positive impact on the global offshore oil & gas market is the speedy proliferation in population all over the world. The UN World Population Prospects has predicted that the global population is estimated to increase from 7.6 billion in 2017 to 9.8 billion by the end of 2050. This has led to higher demand for energy from all parts of the world.

On the other hand, urbanization is also playing a vital role in the ascension of the offshore oil & gas market. Owing to urbanization, there is high demand and rising dependency on a continuous supply of energy for a comfortable and safe lifestyle. This has influenced higher demand for energy. This demand, coupled with upscaling awareness towards the environment is pushing a higher use of renewable energy sources in the power generation mix by most countries. All these factors are supplementing market growth for offshore oil & gas.

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Governments have introduced various regulations to promote higher production of energy. For instance, the smart city projects undertaken by governments of the major emerging economies like India and China is estimated to propel energy demands in these countries. Further, growing penetration of urbanization and the internet is providing momentum to the usage and dependency on energy and electricity, further driving the global offshore oil & gas market. However, there are certain factors discouraging market growth over the forecast period. The report has mentioned that the global offshore oil and gas market is likely to witness hindrance in growth owing to the high cost that is associated with offshore installations. These costs are likely to affect the profitability of oil & gas operators, hence, many market vendors are hesitant regarding investments in the same.

The following manufacturers are covered:

BP
ExxonMobil
Chevron
Royal Dutch Shell
Total
ConocoPhillips
Eni
Petrobras
Statoil
CNOOC

Market Segmentation

The global offshore oil & gas market is segmented on the basis of application, type, and region. Based on type, the report has studied the segments of heavy crude oil, light crude oil, and liquefied natural gas. Based on application, the global offshore oil & gas market is studied for the segments of electronic and industry, among other segments.

Detailed Regional Analysis

The global offshore oil & gas market is studied for the regional segments of North America, Latin America, Europe, Asia Pacific, and the Middle East & Africa. Among these segments, the offshore oil and gas market residing in Asia Pacific is estimated to witness fast paced ascension over the coming years. This can be accredited to the rising energy demands in the region. Owing to the snowballing rate of adoption of smartphones, the consumers residing in the region have started getting heavily dependent on the continuous supply of energy. Furthermore, growing usage of the internet is another factor that is contributing to the rising energy demands from the region.

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