

Global Offshore Support Vessels Supply Base (OSB) Market Will Reach to USD 6400 Million by 2026: Facts & Factors

Global Offshore Support Vessels Supply Base (OSB) market to reach around USD 6400 million by 2026 and is increasing at a CAGR of 5.4% during forecast period.

NEW YORK, UNITED STATES, March 4, 2020 /EINPresswire.com/ -- Facts and Factors have authored "[Offshore Support Vessels Supply Base \(OSB\) Market](#) By Type (Services and Equipment), and By Expenditure (CAPEX and OPEX): Global Industry Perspective, Market Size, Statistical Research, Market Intelligence, Comprehensive Analysis, Historical Trends, and Forecasts, 2019–2026". The report predicts the global Offshore Support Vessels Supply Base (OSB) market to reach around USD 6400million by 2026. The global Offshore Support Vessels Supply Base (OSB) market is anticipated to register a significant CAGR of nearly 5.4% during the forecast period.



Offshore Support Vessels Supply Base (OSB) Market

The oil and gas industry is growing rapidly with an increase in demand for energy sources across the globe. This has led to establishing efficient offshore support vessels supply bases across various oil and gas plants. Offshore support vessels supply base provides end to end logistic and warehousing support for oil and gas exploration which include warm or cold stacking locations, value-added services for floating equipment, storage and others. Owing to the rising innovations in the oil and gas industry the players in offshore support vessel supply base markets are introducing functions that strengthen the services. Increasing service capacity to provide service to large fleets, field standby vessels and safeguard vessels among others.

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An increase in offshore investments in emerging economies is one of the primary driving factors of offshore support vessels supply base market. Companies in Liberia, Ghana and other African nations have increased the offshore expenditure to enhance their operational footprint. In addition, as a result of the increased population, the demand for energy has increased in Asia-

pacific. This has led to an increase in demand for offshore services and equipment warehousing across countries such as China, India, and others. Increasing investments made by these countries has upsurged the demand for offshore support vessels supply base market.

One of the challenges hindering the growth of offshore support vessels supply base market is fluctuations in oil prices. Countries such as the U.S., Russia, and others faced drop in oil & gas expenditure, as a result, the revenues of several companies operating in the oil and gas industry in these countries faced challenge to increase productivity.

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By type, the market is divided into services and equipment. The services segment may include functions such as traditional logistics management, logistic maintenance services, warehouse service management among others. However, the equipment segment led the global Offshore Support Vessels Supply Base (OSB) market by accounting to a market share of 59% in 2019. On the basis of expenditure, the OPEX segment dominated the global Offshore Support Vessels Supply Base (OSB) market with a CAGR of 5.8%.

Geographically, the global Offshore Support Vessels Supply Base (OSB) market was dominated by the Asia Pacific by generating revenues worth nearly USD 9318.8 million in 2019. This dominance is majorly attributed to the increased need for energy owing to the population growth in countries such as China, India and south-east Asian countries. However, Europe is set to witness the second-fastest growth of around 4.6% over the forecast period.

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Some of the essential players operating in the Offshore Support Vessels Supply Base (OSB)s market, but not restricted to include TPK logistica SA, NorSea Group, ASCO Group, Myint& Associates OSB, PetroVietnam Technical Services Corporation, Royal HaskoningDHV, Surbanajurong Private Limited, Peterson Offshore Group, Consult Myanmar and INC Group among others.

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The taxonomy of the Offshore Support Vessels Supply Base (OSB) Market by its scope and segmentation is as follows:

Global Offshore Support Vessels Supply Base (OSB) Market: By Type Segmentation Analysis

Services
Equipment

Global Offshore Support Vessels Supply Base (OSB) Market: By Expenditure Segmentation Analysis

CAPEX
OPEX

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