

Offshore Decommissioning Market Projected to Witness a Growth of US \$9.51 Billion by 2029

*The Business Research Company's
Offshore Decommissioning Global Market
Report 2025 – Market Size, Trends, And
Global Forecast 2025-2034*

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/EINPresswire.com/ -- [Offshore
Decommissioning Market](#) Growth
Forecast: What To Expect By 2025?

In recent times, the offshore decommissioning market has seen significant growth. It is expected to expand from \$6.38 billion in 2024 to \$6.94 billion in 2025, demonstrating a compound annual growth rate (CAGR) of 8.9%. The rise in the historical period is a result of increasing

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abandonment of wells, escalating investments in the remediation of non-active oil and gas wells, and the proliferation of mature offshore oilfields.

The expected market size for offshore decommissioning is set to experience substantial expansion in the coming years, likely crescendoing at \$9.51 billion by 2029. This projects an annual growth rate of 8.2%. Factors fuelling this projected growth span from heightened governmental financing for decommissioning and ceasing operations of wells, escalating oil and gas exploration and production, and an increasing need for crude oil products. Going

forward, prevalent trends forecasted include escalating focus on decommissioning contracts involving industry frontrunners, broadening attempts at acquisition to bolster geographic reach, mounting significance of topside removal initiatives, the advent of strategic alliances and collaborations amongst competitors in the market, and the pioneering of innovations in subsea operations and transportation systems.

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What Are Key Factors Driving The Demand In The Global Offshore Decommissioning Market?

The offshore decommissioning market is anticipated to surge due to the rising government expenditure on well-plugging and forsaken activities. Well-plugging pertains to the use of materials and techniques that permanently cease an abandoned well's possibility of surface drainage contamination. Offshore decommissioning aims to ensure that once a well is plugged, it does not leak, ending offshore oil and gas production on a platform and restoring the ocean and seabed to their pre-lease conditions. For instance, as reported by Business Standard, an Indian English-language daily newspaper, in May 2022, the US is expected to allocate \$33 million to restore oil and gas wells on federal property. Furthermore, 277 of the roughly 15k forsaken oil and gas wells on federal land are slated for clean-up using approximately \$33 million from the just-approved \$1 trillion bipartisan infrastructure package under President Joe Biden. The legislation plans for an allocation of \$4.7 billion towards remediation of forsaken oil and gas wells, inclusive of those found on federal lands. Consequently, the amplified government spending is steering the growth of the offshore decommissioning market.

Who Are The Leading Players In The Offshore Decommissioning Market?

Major players in the Offshore Decommissioning Global Market Report 2025 include:

- TechnipFMC PLC
- Petrofac Limited
- John Wood Group Plc
- Aker Solutions ASA
- Allseas Group SA
- Equinor ASA
- Schlumberger Ltd.
- Acteon Group Ltd
- DNV GL
- AF Gruppen ASA

What Are Some Emerging Trends In The Offshore Decommissioning Market?

The offshore decommissioning market is currently seeing a significant trend in the form of strategic collaborations. Major key players in the market are initiating partnerships so as to leverage resources mutually and maintain their market positions. A clear example of this was in February 2024 when Sapura Energy, an offshore contractor based in Malaysia, joined forces with AF Offshore Decom to cater to the surging need for offshore decommissioning in Southeast Asia through the provision of integrated services that range from engineering all the way to waste management. Their resulting partnership, branded as Kitar Solutions, merges Sapura's expertise in regional business with the extensive experience of AF Offshore Decom in dismantling and recycling oil and gas infrastructure to optimize operations. AF Offshore Decom is a company from the US that primarily deals with offshore decommissioning.

Analysis Of Major Segments Driving The Offshore Decommissioning Market Growth

The offshore decommissioning market covered in this report is segmented –

- 1) By Type: Project Management, Engineering And Planning, Platform Preparation, Well Plugging And Abandonment, Conductor Removal, Platform Removal, Pipeline And Power Cable Decommissioning, Material Disposal And Site Clearance, Other Services
- 2) By Structure Type: Topside, Substructure, Subsea Infrastructure
- 3) By Application: Shallow Water, Deep Water

Subsegments:

- 1) By Project Management: Project Planning And Scheduling, Risk Management, Budgeting And Cost Control
- 2) By Engineering And Planning: Site Assessment and Surveys, Environmental Impact Assessments, Decommissioning Methodology Development
- 3) By Platform Preparation: Structural Modifications, Safety Inspections, Hazardous Material Removal
- 4) By Well Plugging And Abandonment: Well Integrity Assessments, Plugging Operations, Regulatory Compliance
- 5) By Conductor Removal: Conductor Cutting And Removal Techniques, Environmental Considerations, Equipment And Tooling
- 6) By Platform Removal: Dismantling And Deconstruction, Transport And Logistics, Disposal Methods
- 7) By Pipeline And Power Cable Decommissioning: Pipeline Cleaning And Purging, Cutting And Removal Techniques, Environmental Management
- 8) By Material Disposal And Site Clearance: Waste Management Strategies, Site Restoration Activities, Reuse And Recycling Initiatives
- 9) By Other Services: Subsea Decommissioning, Salvage Operations, Regulatory And Compliance Consulting

View the full offshore decommissioning market report:

<https://www.thebusinessresearchcompany.com/report/offshore-decommissioning-global-market-report>

Which Region Is Expected To Lead The Offshore Decommissioning Market By 2025?

In 2024, Europe led the offshore decommissioning market according to the Offshore Decommissioning Global Market Report 2025, indicating its prospective growth. The report thoroughly covers regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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