

# Offshore Mooring Market Trends, Active Key Players and Growth Projection Up to 2030 | Allied Market Research

*The offshore mooring market is estimated to reach \$1.7 billion by 2030, growing at a CAGR of 3.9% from 2021 to 2030.*

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The [offshore mooring market](#) is anticipated to witness considerable growth during the forecast period. This is attributed to factors, a rise in demand for energy, an increase in offshore oil & gas exploration & production activities, technical advancements in mooring systems,

and others. However, the high cost associated with initial investment and maintenance of offshore mooring systems and the rapid growth of the renewable energy sector hinders the growth of the market across the globe. Conversely, an increase in investment in newly emerged offshore oil & gas exploration fields and an increase in subsea drilling activities in Africa are anticipated to provide potential growth opportunities for key players operating in the market in the future.

Offshore mooring is the process or act of tying a floating structure or ship to a submerged anchoring point. The offshore mooring system is made up of a mooring line, anchor & connectors, and mooring layout, and is used for station keeping of a ship or floating platform in all water depths.

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An increase in applications of offshore mooring in floating production, storage, & offloading (FPSOs) and semisubmersibles is expected to fuel the growth of the market in the near future. Moreover, growth in demand for energy and a rise in offshore exploration and production are factors that drive the offshore mooring market trend. Their impact is expected to increase



significantly due to the increase in maturity of onshore oil & gas fields. Mature onshore oil & gas fields are expected to lead to offshore exploration and production and in turn, drive the market. Some of the restraints associated with the market are high initial CAPEX and harsh deep-sea environmental conditions.

On the basis of the mooring type, the catenary segment garnered the highest market share of about 29.5% in 2020 and is expected to maintain its dominance during the offshore mooring market forecast period. This is attributed to the rising in demand for catenary mooring from deep shallow water fields. In addition, the rise in offshore exploration and production activities is further expected to drive the growth of this segment in the coming years.

By anchors, the drag embedment anchors registered the highest market share in the year 2020. This is owing to the rise in demand for this type of anchor from shallow to deep water applications. In addition, it is mainly used for catenary mooring which is a highly used mooring system in offshore applications and hence fuels the growth of the market in the coming years.

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On the basis of applications, the floating production, storage, and offloading (FPSO) vessels segment garnered the largest share in 2020, in terms of revenue, and is expected to grow at a CAGR of 3.8%, owing to a rise in demand for offshore mooring systems from FPSO vessels across the globe. In addition, the rise in demand for FPSO platforms from oil and gas offshore exploration and production facilities is anticipated to drive the growth of the market in the coming years.

The global offshore mooring market analysis covers in-depth information of the major compressed natural gas industry participants. The key players operating and profiled in the report include Offspring International, Blue Water Energy LLP, Mampaey Offshore Industries B.V., Rigzone Mooring Systems, Delmar Systems, Inc., Moorsure Mooring Systems Solutions Pty Ltd., Blue Water Energy LLP, Balltec Ltd., SOFEC, Inc., and SBM Offshore N.V.

The other players operating in the offshore mooring market are De Haan Mussel Kanaal, Scana Industrier ASA, Advanced Production and Loading, Multinational Craig Energy Services, Lamprell Energy, and LHR Services & Equipment.

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## KEY FINDINGS OF THE STUDY

- In 2020, the catenary mooring segment accounted for about 29.5% of the share in the global offshore mooring market and is expected to maintain its dominance during the forecast period.
- In 2020, the spread mooring segment accounted for 13.8% market share and is anticipated to

grow at a rate of 4.5% in terms of revenue.

- In 2020, the drag embedment anchors segment accounted for 44.7% market share and is anticipated to grow at a rate of 3.9% in terms of revenue.

-Floating liquefied natural gas (FLNG) vessels is the rapidly growing segment in the global offshore mooring market, and is expected to grow at a CAGR of 4.6% during 2021–2030.

- North America is expected to grow at the fastest rate, registering a CAGR of 4.2%, during the forecast period.

- In 2020, Asia-Pacific dominated the global offshore mooring market with more than 33.7% of the share, in terms of revenue.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms the utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of the domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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