

# Floating Production Storage And Offloading Market Size, Share, Revenue, Trends And Drivers For 2024-2033

*The Business Research Company's Floating Production Storage And Offloading Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, July 16, 2024 /EINPresswire.com/ -- The [floating production storage and offloading market](#) has experienced

robust growth in recent years,

expanding from \$19.89 billion in 2023 to \$21.58 billion in 2024 at a compound annual growth rate (CAGR) of 8.5%. The growth in the historic period can be attributed to offshore field development, volatility in oil prices, economic viability and flexibility, shifts in energy demand, geopolitical stability and offshore investments.



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## Strong Future Growth Anticipated

The floating production storage and offloading market is projected to continue its strong growth, reaching \$28.8 billion in 2028 at a compound annual growth rate (CAGR) of 7.5%. The growth in the forecast period can be attributed to increasing deepwater exploration, renewed investment in offshore projects, rising demand for energy,

decommissioning of fixed platforms, geopolitical stability and regulatory changes.

Explore Comprehensive Insights Into The Global Floating Production Storage And Offloading Market With A Detailed Sample Report:

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## Growth Driver Of The Floating Production Storage And Offloading Market

The rising demand for offshore exploration and production activities is expected to propel the growth of the floating production storage and offloading market going forward. Offshore



exploration and production activities refer to the processes involved in discovering, extracting, and producing oil and gas reserves located beneath the seabed in offshore areas. Floating production storage and offloading (FPSO) units are commonly used in offshore exploration and production activities for their versatility, cost-effectiveness in exploration, field development, production, and operational flexibility.

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### Major Players And Market Trends

Key players in the floating production storage and offloading market include Exxon Mobil Corporation, Shell plc., TotalEnergies SE, Eni S.p.A, China National Offshore Oil Corporation, Petróleo Brasileiro S.A., ConocoPhillips Company, Repsol S.A., Chevron Corporation, Woodside Energy Group Ltd., INPEX Corporation, Hess Corporation, Saipem S.p.A, HD Hyundai Heavy Industries Co. Ltd., TechnipFMC PLC, Harbour Energy PLC, SBM Offshore N.V., Samsung Heavy Industries (SHI), Hanwha Ocean Co. Ltd., MISC Berhad, MODEC Inc., BP Plc., Bluewater Energy Services B.V., Teekay Corporation, Sembcorp Marine Ltd., Bumi Armada Berhad, BW Offshore Limited, DOF Subsea AS, PetroVietnam Technical Services Corporation (PTSC), Keppel Offshore & Marine..

Major companies operating in the floating production storage and offloading market are focusing their efforts towards developing storage and offloading vessels (FPSO). A storage and offloading vessel are a specialized type of offshore vessel designed to handle the storage of extracted hydrocarbons (oil or gas) and facilitate the offloading process to other transport vessels.

### Segments:

- 1) By Vessel Type: Converted, New-Build, Redeployed
- 2) By Propulsion Type: Self-Propelled, Towed
- 3) By Design: Spread Mooring FPSO Vessels, Single Point Mooring FPSO Vessels, Dynamic Positioning FPSO Vessels
- 4) By Operator: Small Independent, Large Independent, Leased Operator, Major National Oil Companies
- 5) By Application: Shallow Water, Deepwater, Ultra-Deep Water

### Geographical Insights: North America Leading The Market

North America was the largest region in the floating production storage and offloading market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of floating production storage and offloading.

### Floating Production Storage And Offloading Market Definition

Floating production storage and offloading (FPSO) are a type of sailing vessel used in the

offshore oil and gas industry for the production, processing, storage, and offloading of oil and gas. Floating production storage and offloading are versatile units that operate in remote offshore locations where installing fixed production platforms is not feasible or economically viable.

Floating Production Storage And Offloading Global Market Report 2024 from THE BUSINESS RESEARCH COMPANY covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Floating Production Storage And Offloading Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [floating production storage and offloading market size](#), floating production storage and offloading market drivers and trends, floating production storage and offloading market major players, floating production storage and offloading competitors' revenues, floating production storage and offloading market positioning, and floating production storage and offloading market growth across geographies. The floating production storage and offloading market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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