

## **Gulf Of Mexico Subsea Systems - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

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### **Report description:**

The Gulf Of Mexico Subsea Systems Market is expected to register a CAGR of greater than 4.5% during the forecast period.

In 2020, COVID-19 had a detrimental effect on the market. Presently, the market has reached pre-pandemic levels.

#### Key Highlights

- Over the long term, the Gulf of Mexico Subsea Systems market is expected to thrive in the coming years due to high resource potential in the form of huge oil and gas reserves and a high active rig count.
- On the other hand, frequent natural calamities like hurricanes are expected to impede market growth in the near future.
- Nevertheless, the high private participation due to the liberal policies of the countries having authoritarian control in the region places a tremendous opportunity for the market. The countries involved are the United States, Mexico, and Cuba.
- The GOM Federal Offshore or the United States (US) PART region is expected to dominate the market during the forecast period due to the various upcoming projects in the region.

#### Gulf Of Mexico Subsea Systems Market Trends

##### Subsea Production Segment to Dominate the Market

- The subsea system consists of a subsea completed well, subsea Christmas trees and wellhead systems, a subsea tie-in to the flowline system, jumpers, umbilicals, and riser system subsea equipment to operate the well. The single or clustered well is

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usually connected through the flow line to a fixed platform, FPSO (Floating Production, Storage, and Offloading), or onshore facilities. Moreover, an existing subsea production system can be connected to a newly operated production well using a subsea tie-back, which is popular for developing new oil and gas reserves.

- With the rising number of maturing onshore oil fields in recent years, there has been growth in offshore exploration and production (E&P) activities. For instance, the Gulf of Mexico region continuously witnessed steady growth in crude oil and natural gas production since the 1980s. The growth is attributed to the huge oil and gas discoveries in the shallow as well as deepwater areas of the Gulf and the technology development for offshore drilling operations. According to Baker Hughes, as of March 2023, the Gulf of Mexico region had around 17 offshore rigs.
- In 2021, about 15.2% of U.S. crude oil was produced from wells located offshore in the federally administered waters of the Gulf of Mexico. The region is expected to provide more oil and gas production for the adjoining countries and international markets, as many upstream projects are lined up for the near term.
- In April 2022, Houston-based offshore energy services firm Helix Energy Solutions entered into a new multi-year contract with Shell to provide well-intervention services in the US Gulf of Mexico. Under the agreement, Helix is expected to provide either the Q4000 or Q5000 riser-based semisub well intervention vessel, a 10,000 or 15,000 intervention riser system, remotely operated vehicles, and project management and engineering services to cover operations from fully integrated well intervention to fully integrated plug and abandonment well services.
- Moreover, with the increasing deepwater and ultra-deepwater activities in the Gulf of Mexico, the deepwater fields' production is expected to reach 7.6 million barrels per day by 2025 and 9 million barrels per day by 2040. Hence, the demand for subsea production systems is expected to increase, further driving the market.
- Therefore, the oil and gas industry is shifting toward deeper regions, searching for oil and gas to meet the increasing demand. Hence, the subsea production systems share is expected to be the largest among subsea system segments and drive the market.

#### GOM Federal Offshore or the United States PART Expected to Dominate the Market

- The Gulf of Mexico region has great significance in the subsea industry due to the vast energy resources and infrastructure in the onshore and offshore areas. The GOM federal offshore area is the intellectual property right of the United States Federal Government. The crude oil production in the region accounts for 15% of total US crude oil production, and federal offshore natural gas production in the Gulf accounts for 5% of total US dry production.
- According to the United States Energy Information Administration (EIA), the average crude oil production from the GOM Federal Offshore region was 1,700 thousand barrels per day as of 2021. The number is expected to show an upward trend in the coming years due to the various upcoming projects in offshore waters.
- In November 2021, the US government announced plans to auction around 80.9 million acres of its Gulf of Mexico region for oil and gas extraction. The lease for sale is double the size of Florida. Another separate lease sale offered by the government in Alaska's Cook Inlet is expected to provide another 192 million barrels of oil and 301 billion cubic feet of gas to drillers.
- The Offshore Mad Dog Phase 2 project, located in 4,500 feet of water in the Gulf of Mexico, is also expected to drive the market. It includes a new semi-submersible floating production platform with an output of around 140,000 gross barrels of crude oil per day from 14 production wells. It injects up to 140,000 barrels of water per day using a local system to enhance oil recovery. The production is expected to get started in 2022, with British Petroleum as the operator.
- Hence, the upcoming projects in deepwater and ultra-deepwater are likely to drive the growth of the subsea systems in the GOM Federal Offshore region during the forecast period.

#### Gulf Of Mexico Subsea Systems Industry Overview

The Gulf of Mexico subsea systems market is moderately consolidated. Some of the key players in the market include Subsea 7

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SA, TechnipFMC PLC, Oceaneering International, Inc., National-Oilwell Varco Inc., and Baker Hughes Co, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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