

The Subsea Market report to 2019 is published at a challenging time for the offshore industry and provides a detailed analysis of this pivotal sector. The report presents information on the expected subsea capital expenditure and subsea tree installations from both a global and regional perspective; with analysis split by: region, country, operator, water depth and sector, whilst equipment expenditure and installations by type is also highlighted. Through this comprehensive analysis, the dynamics of this changing investment environment, and opportunities that may be created for businesses within the industry, can be realised.



Images Courtesy of OneSubsea
© Copyright 2015 OneSubsea

MARKET WATCH

With a considerable drop-off in global subsea tree orders during 2014, and a decline in crude prices, the subsea sector is enduring a challenging period. Over the longer term, however, Infield Systems expects the subsea market, particularly in ultra-deepwaters, to see a resurgence in activity. Indeed, over the entire 2015-2019 timeframe Infield Systems expects a CAGR of 13.34% across the global subsea sector, with 52% of expenditure expected to be directed towards the ultra-deepwater (1500m+) market.

Whilst the global subsea market is expected to continue to be led by Latin America (Brazil), growth is expected to be far more subdued compared to the previous five years, with a forecast CAGR of 10% compared to 21.5% between 2010 and 2014. By contrast, the subsea market within Africa is expected to undergo substantial growth, with subsea Capex demand increasing by 60% compared to the previous period. As a result, Africa is expected to increase its demand market share to match that of Latin America going forwards to 2019.

Indeed, some regions are expected to fare better than others, with notable subsea Capex growth across Asia-Pacific in particular; driven by developments offshore Malaysia, India and North West Australia. Offshore Asia, operators Shell and Reliance, drive demand, with key field developments including Gumusut-Kakap, Pisagan and the Dhirubhai fields. Offshore Australasia, demand is expected to be dominated by the giant Ichthys and projects within the Greater Gorgon Area.

Continued investment into new subsea technologies will be critical to ensuring that emerging areas of potential development and mature areas where enhanced recovery techniques are necessary can be fully capitalised.

REPORT CONTENTS

- **Executive Summary** provides an overview of the Subsea market highlighting the main points of the report and identifying the key countries, operators and market characteristics within each subsea region.
- **Global Overview** provides a summary of subsea activity in each of the seven regions and highlights those key countries expected to drive demand going forwards; whilst Capex and installations by sector, type and water depth are also analysed at a global level within this section. This section also delivers an overview of the major operators investing in the subsea market, their current strategies and future projects as well as an overview of the key manufacturers and their historic market shares.
- **Regional Overview** provides a five year forecast for and detailed analysis about each of the following regions: Africa, Asia, Australasia, Europe, Latin America, the Middle East and Caspian and North America. For each region, subsea capital expenditure and subsea tree installations are detailed by operator, country and water depth, whilst the breakdown by sector (drilling and completion versus equipment spend), and by type (e.g. manifold, subsea tree, booster pump, subsea separation) and installations by type is also analysed.

THIS REPORT

Number of Pages	186
Number of Figures	233
Number of Tables	151

WHY YOU SHOULD BUY THIS REPORT

- The report contains data developed by Infield Systems' proprietary market modelling process, OFFPEX, which is based on a unique "bottom up approach" to forecasting. OFFPEX's component by component and project by project forecasting process is robust and has a proven track record.
- The report presents information on the expected Subsea capital expenditure and level of subsea tree installations from both a global and a regional perspective; with information split by different factors including: by region, by country, by the most significant oil companies and also by water depth.
- The report provides an independent and comprehensive analysis of the issues and risks impacting the Subsea market today, and how these will affect future developments over the next five years.
- Purchasers of the Subsea Market Report to 2019 receive 12 months online access to Subsea Online (Essentials), which is a database of major subsea projects (fields being developed with four or more subsea wells) being planned or considered for development in the current year and four years forward, worldwide.

Petrobras is expected to continue to hold the largest share of subsea expenditure over the 2015-2019 timeframe, however, a key trend expected to emerge over the forecast is the growing market share of smaller Independent operators.

ONLINE DATABASE UPGRADES

Subsea Online (Essentials) access can be upgraded to Subsea Online (Standard) or Subsea Online (Professional) or to include other field types or data sets from the Infield Offshore Energy Database.

Subsea Online (Standard) identifies all fields which are going to be developed with one or more subsea wells in the current year and four years forward, worldwide.

Subsea Online (Professional) identifies all fields, operational and future, which have been, or are going to be, developed with one or more subsea completions.

Subsea Online (Standard) and (Professional) list the same data set as the Essentials edition, however, additional tables are provided that include the following information:

- Tree Manufacturer (if known)
- Project Status (Operational/Installed, Planned, Possible)
- Subsea Well Year On Stream
- Number of Wells

A third data set is provided that shows the total numbers of trees starting up annually from 1960 through to 2027 split by: Tree Manufacturer, Country of Supply and Year of Start Up.

REPORT & UPGRADES PRICE LIST

Report Formats & Online Access Upgrades	Single Licence (£)	Additional Licence (£)	Corporate Licence (£)
Subsea Market Report to 2019 (Printed Copy)	3,250	900	5,900
Subsea Market Report to 2019 (Electronic Copy)	3,250	900	5,900
Upgrade to Subsea Online (Standard)	1,000	375	2,000
Upgrade to Subsea Online (Professional)	1,750	500	3,500

www.infield.com/report/subsea

infield
THE ENERGY ANALYSTS

HEAD OFFICE

Infield Systems Limited
Suite 502, 1 Alie Street
London E1 8DE, UK
T: +44 20 7423 5000 | F: +44 20 7423 5050
E: data@infield.com | W: www.infield.com

ABERDEEN OFFICE

Infield Systems Limited
Unit F6, Enterprise Centre
Aberdeen Energy Park, Exploration Drive
Bridge of Don, Aberdeen AB23 8GX, UK
T: +44 1224 258 150 | F: +44 20 7423 5050

www.infield.com

INDEX

CONTENTS LIST

1. EXECUTIVE SUMMARY	29
1.1 Introduction	29
2. GLOBAL OVERVIEW	33
2.1 Global Subsea by Region	33
2.2 Global Subsea by Operator	37
2.2.1 Petrobras	40
2.2.2 Total	40
2.2.3 Shell	40
2.2.4 BP	41
2.3 Global Subsea by Manufacturer	42
2.3.1 FMC	42
2.3.2 OneSubsea	42
2.3.3 Aker Solutions	43
2.3.4 GEOG	43
2.4 Global Subsea by Sector	44
2.5 Global Subsea Equipment by Type	49
2.6 Global Subsea by Development Type	53
2.7 Global Subsea by Water Depth	55
3. REGIONAL OVERVIEW	61
3.1 Africa	61
3.1.1 Market Overview	61
3.1.2 Subsea by Country	62
3.1.3 Subsea by Operator	66
3.1.4 Subsea by Sector	70
3.1.5 Subsea by Water Depth	74
3.2 Asia	78
3.2.1 Market Overview	78
3.2.2 Subsea by Country	79
3.2.3 Subsea by Operator	83
3.2.4 Subsea by Sector	87
3.2.5 Subsea by Water Depth	91

3.3 Australasia	95
3.3.1 Market Overview	95
3.3.2 Subsea by Country	96
3.3.3 Subsea by Operator	100
3.3.4 Subsea by Sector	104
3.3.5 Subsea by Water Depth	108
3.4 Europe	112
3.4.1 Market Overview	112
3.4.2 Subsea by Country	113
3.4.3 Subsea by Operator	117
3.4.4 Subsea by Sector	121
3.4.5 Subsea by Water Depth	126
3.5 Latin America	129
3.5.1 Market Overview	129
3.5.2 Subsea by Country	130
3.5.3 Subsea by Operator	133
3.5.4 Subsea by Sector	137
3.5.5 Subsea by Water Depth	141
3.6 Middle East & Caspian Sea	145
3.6.1 Market Overview	145
3.6.2 Subsea by Country	146
3.6.3 Subsea by Operator	150
3.6.4 Subsea by Sector	154
3.6.5 Subsea by Water Depth	158
3.7 North America	161
3.7.1 Market Overview	161
3.7.2 Subsea by Country	162
3.7.3 Subsea by Operator	165
3.7.4 Subsea by Sector	169
3.7.5 Subsea by Water Depth	174
4. APPENDICES & NOTES	181
4.1 Defined Regions/Countries List	181
4.2 Glossary, Acronyms & Abbreviations	182
4.2.1 Product/Service Definitions	183
4.2.2 Abbreviations & Standards of Measurement	184

LIST OF FIGURES

Figure 2 - 1: Global Subsea Capex (US\$m) by Region 2010-2019	33
Figure 2 - 2: Global Subsea Capex (%) by Region 2010-2014	34
Figure 2 - 3: Global Subsea Capex (%) by Region 2015-2019	34
Figure 2 - 4: Global Subsea Tree Installations by Region 2010-2019	35
Figure 2 - 5: Global Subsea Tree Installations (%) by Region 2010-2014	36
Figure 2 - 6: Global Subsea Tree Installations (%) by Region 2015-2019	36
Figure 2 - 7: Global Subsea Capex (US\$m) by Operator 2010-2019	37
Figure 2 - 8: Global Subsea Capex (%) by Operator 2010-2014	37
Figure 2 - 9: Global Subsea Capex (%) by Operator 2015-2019	37
Figure 2 - 10: Global Subsea Tree Installations by Operator 2010-2019	38
Figure 2 - 11: Global Subsea Tree Installations (%) by Operator 2010-2014	39
Figure 2 - 12: Global Subsea Tree Installations (%) by Operator 2015-2019	39
Figure 2 - 13: Global Subsea Tree Awards by Manufacturer 2010-2014	42
Figure 2 - 14: Global Subsea Capex (US\$m) by Sector 2010-2019	44
Figure 2 - 15: Global Subsea Capex (%) by Sector 2010-2014	45
Figure 2 - 16: Global Subsea Capex (%) by Sector 2015-2019	45
Figure 2 - 17: Global Subsea Drilling & Completion Capex (US\$m) by Region 2010-2019	45
Figure 2 - 18: Global Subsea Drilling & Completion Capex (%) by Region 2010-2014	46
Figure 2 - 19: Global Subsea Drilling & Completion Capex (%) by Region 2015-2019	46
Figure 2 - 20: Global Subsea Equipment Capex (US\$m) by Region 2010-2019	47
Figure 2 - 21: Global Subsea Equipment Capex (%) by Region 2010-2014	47
Figure 2 - 22: Global Subsea Equipment Capex (%) by Region 2015-2019	47
Figure 2 - 23: Global Subsea Equipment Capex (US\$m) by Type 2010-2019	49
Figure 2 - 24: Global Subsea Equipment Capex (%) by Type 2010-2014	50
Figure 2 - 25: Global Subsea Equipment Capex (%) by Type 2015-2019	50
Figure 2 - 26: Global Subsea Equipment Installations by Type 2010-2019	51
Figure 2 - 27: Global Subsea Equipment Installations (%) by Type 2010-2014	51
Figure 2 - 28: Global Subsea Equipment Installations (%) by Type 2015-2019	51
Figure 2 - 29: Global Subsea Tree Installations by Development Type 2010-2019	53
Figure 2 - 30: Global Subsea Tree Installations (%) by Development Type 2010-2014	54
Figure 2 - 31: Global Subsea Tree Installations (%) by Development Type 2015-2019	54
Figure 2 - 32: Global Subsea Capex (US\$m) by Water Depth (m) 2010-2019	55
Figure 2 - 33: Global Subsea Capex (%) by Water Depth (m) 2010-2014	56
Figure 2 - 34: Global Subsea Capex (%) by Water Depth (m) 2015-2019	56
Figure 2 - 35: Global Subsea Tree Installations by Water Depth (m) 2010-2019	57
Figure 2 - 36: Global Subsea Tree Installations (%) by Water Depth (m) 2010-2014	57
Figure 2 - 37: Global Subsea Tree Installations (%) by Water Depth (m) 2015-2019	57
Figure 3 - 1: Africa - Regional Graphic	61

Figure 3 - 2: Africa Subsea Capex (US\$m) by Country 2010-2019	63
Figure 3 - 3: Africa Subsea Capex (%) by Country 2010-2014	63
Figure 3 - 4: Africa Subsea Capex (%) by Country 2015-2019	63
Figure 3 - 5: Africa Subsea Tree Installations by Country 2010-2019	64
Figure 3 - 6: Africa Subsea Tree Installations (%) by Country 2010-2014	65
Figure 3 - 7: Africa Subsea Tree Installations (%) by Country 2015-2019	65
Figure 3 - 8: Africa Subsea Capex (US\$m) by Operator 2010-2019	66
Figure 3 - 9: Africa Subsea Capex (%) by Operator 2010-2014	67
Figure 3 - 10: Africa Subsea Capex (%) by Operator 2015-2019	67
Figure 3 - 11: Africa Subsea Tree Installations by Operator 2010-2019	68
Figure 3 - 12: Africa Subsea Tree Installations (%) by Operator 2010-2014	69
Figure 3 - 13: Africa Subsea Tree Installations (%) by Operator 2015-2019	69
Figure 3 - 14: Africa Subsea Capex (US\$m) by Sector 2010-2019	70
Figure 3 - 15: Africa Subsea Capex (%) by Sector 2010-2014	70
Figure 3 - 16: Africa Subsea Capex (%) by Sector 2015-2019	70
Figure 3 - 17: Africa Subsea Equipment Capex (US\$m) by Type 2010-2019	71
Figure 3 - 18: Africa Subsea Equipment Capex (%) by Type 2010-2014	72
Figure 3 - 19: Africa Subsea Equipment Capex (%) by Type 2015-2019	72
Figure 3 - 20: Africa Subsea Equipment Installations by Type 2010-2019	72
Figure 3 - 21: Africa Subsea Equipment Installations (%) by Type 2010-2014	73
Figure 3 - 22: Africa Subsea Equipment Installations (%) by Type 2015-2019	73
Figure 3 - 23: Africa Subsea Capex (US\$m) by Water Depth (m) 2010-2019	74
Figure 3 - 24: Africa Subsea Capex (%) by Water Depth (m) 2010-2014	75
Figure 3 - 25: Africa Subsea Capex (%) by Water Depth (m) 2015-2019	75
Figure 3 - 26: Africa Subsea Tree Installations by Water Depth (m) 2010-2019	76
Figure 3 - 27: Africa Subsea Tree Installations (%) by Water Depth (m) 2010-2014	76
Figure 3 - 28: Africa Subsea Tree Installations (%) by Water Depth (m) 2015-2019	76
Figure 3 - 29: Asia - Regional Graphic	78
Figure 3 - 30: Asia Subsea Capex (US\$m) by Country 2010-2019	79
Figure 3 - 31: Asia Subsea Capex (%) by Country 2010-2014	80
Figure 3 - 32: Asia Subsea Capex (%) by Country 2015-2019	80
Figure 3 - 33: Asia Subsea Tree Installations by Country 2010-2019	81
Figure 3 - 34: Asia Subsea Tree Installations (%) by Country 2010-2014	81
Figure 3 - 35: Asia Subsea Tree Installations (%) by Country 2015-2019	81
Figure 3 - 36: Asia Subsea Capex (US\$m) by Operator 2010-2019	83
Figure 3 - 37: Asia Subsea Capex (%) by Operator 2010-2014	84
Figure 3 - 38: Asia Subsea Capex (%) by Operator 2015-2019	84
Figure 3 - 39: Asia Subsea Tree Installations by Operator 2010-2019	85
Figure 3 - 40: Asia Subsea Tree Installations (%) Operator 2010-2014	85

Figure 3 - 41: Asia Subsea Tree Installations (%) Operator 2015-2019	85
Figure 3 - 42: Asia Subsea Capex (US\$m) by Sector 2010-2019	87
Figure 3 - 43: Asia Subsea Capex (%) by Sector 2010-2014	87
Figure 3 - 44: Asia Subsea Capex (%) by Sector 2015-2019	87
Figure 3 - 45: Asia Subsea Equipment Capex (US\$m) by Type 2010-2019	88
Figure 3 - 46: Asia Subsea Equipment Capex (%) by Type 2010-2014	89
Figure 3 - 47: Asia Subsea Equipment Capex (%) by Type 2015-2019	89
Figure 3 - 48: Asia Subsea Equipment Installations by Type 2010-2019	89
Figure 3 - 49: Asia Subsea Equipment Installations (%) by Type 2010-2014	90
Figure 3 - 50: Asia Subsea Equipment Installations (%) by Type 2015-2019	90
Figure 3 - 51: Asia Subsea Capex (US\$m) by Water Depth (m) 2010-2019	91
Figure 3 - 52: Asia Subsea Capex (%) by Water Depth (m) 2010-2014	92
Figure 3 - 53: Asia Subsea Capex (%) by Water Depth (m) 2015-2019	92
Figure 3 - 54: Asia Subsea Tree Installations by Water Depth (m) 2010-2019	93
Figure 3 - 55: Asia Subsea Tree Installations (%) by Water Depth (m) 2010-2014	93
Figure 3 - 56: Asia Subsea Tree Installations (%) by Water Depth (m) 2015-2019	93
Figure 3 - 57: Australasia - Regional Graphic	95
Figure 3 - 58: Australasia Subsea Capex (US\$m) by Country 2010-2019	97
Figure 3 - 59: Australasia Subsea Capex (%) by Country 2010-2014	97
Figure 3 - 60: Australasia Subsea Capex (%) by Country 2015-2019	97
Figure 3 - 61: Australasia Subsea Tree Installations by Country 2010-2019	98
Figure 3 - 62: Australasia Subsea Tree Installations (%) by Country 2010-2014	99
Figure 3 - 63: Australasia Subsea Tree Installations (%) by Country 2015-2019	99
Figure 3 - 64: Australasia Subsea Capex (US\$m) by Operator 2010-2019	101
Figure 3 - 65: Australasia Subsea Capex (%) by Operator 2010-2014	101
Figure 3 - 66: Australasia Subsea Capex (%) by Operator 2015-2019	101
Figure 3 - 67: Australasia Subsea Tree Installations by Operator 2010-2019	102
Figure 3 - 68: Australasia Subsea Tree Installations (%) by Operator 2010-2014	103
Figure 3 - 69: Australasia Subsea Tree Installations (%) by Operator 2015-2019	103
Figure 3 - 70: Australasia Subsea Capex (US\$m) by Sector 2010-2019	104
Figure 3 - 71: Australasia Subsea Capex (%) by Sector 2010-2014	104
Figure 3 - 72: Australasia Subsea Capex (%) by Sector 2015-2019	104
Figure 3 - 73: Australasia Subsea Equipment Capex (US\$m) by Type 2010-2019	105
Figure 3 - 74: Australasia Subsea Equipment Capex (%) by Type 2010-2014	106
Figure 3 - 75: Australasia Subsea Equipment Capex (%) by Type 2015-2019	106
Figure 3 - 76: Australasia Subsea Equipment Installations by Type 2010-2019	106
Figure 3 - 77: Australasia Subsea Equipment Installations (%) by Type 2010-2014	107
Figure 3 - 78: Australasia Subsea Equipment Installations (%) by Type 2015-2019	107
Figure 3 - 79: Australasia Subsea Capex (US\$m) by Water Depth 2010-2019	108

Figure 3 - 80: Australasia Subsea Capex (%) by Water Depth 2010-2014	109
Figure 3 - 81: Australasia Subsea Capex (%) by Water Depth 2015-2019	109
Figure 3 - 82: Australasia Subsea Tree Installations by Water Depth (m) 2010-2019	110
Figure 3 - 83: Australasia Subsea Tree Installations (%) by Water Depth (m) 2010-2014	110
Figure 3 - 84: Australasia Subsea Tree Installations (%) by Water Depth (m) 2015-2019	110
Figure 3 - 85: Europe - Regional Graphic	112
Figure 3 - 86: Europe Subsea Capex (US\$m) by Country 2010-2019	113
Figure 3 - 87: Europe Subsea Capex (%) by Country 2010-2014	114
Figure 3 - 88: Europe Subsea Capex (%) by Country 2015-2019	114
Figure 3 - 89: Europe Subsea Tree Installations by Country 2010-2019	115
Figure 3 - 90: Europe Subsea Tree Installations (%) by Country 2010-2014	115
Figure 3 - 91: Europe Subsea Tree Installations (%) by Country 2015-2019	115
Figure 3 - 92: Europe Subsea Capex (US\$m) by Operator 2010-2019	117
Figure 3 - 93: Europe Subsea Capex (%) by Operator 2010-2014	118
Figure 3 - 94: Europe Subsea Capex (%) by Operator 2015-2019	118
Figure 3 - 95: Europe Subsea Tree Installations by Operator 2010-2019	119
Figure 3 - 96: Europe Subsea Tree Installations (%) by Operator 2010-2014	119
Figure 3 - 97: Europe Subsea Tree Installations (%) by Operator 2015-2019	119
Figure 3 - 98: Europe Subsea Capex (US\$m) by Sector 2010-2019	121
Figure 3 - 99: Europe Subsea Capex (%) by Sector 2010-2014	121
Figure 3 - 100: Europe Subsea Capex (%) by Sector 2015-2019	121
Figure 3 - 101: Europe Subsea Equipment Capex (US\$m) by Type 2010-2019	122
Figure 3 - 102: Europe Subsea Equipment Capex (%) by Type 2010-2014	123
Figure 3 - 103: Europe Subsea Equipment Capex (%) by Type 2015-2019	123
Figure 3 - 104: Europe Subsea Installations by Type 2010-2019	124
Figure 3 - 105: Europe Subsea Tree Installations (%) by Type 2010-2014	124
Figure 3 - 106: Europe Subsea Tree Installations (%) by Type 2015-2019	124
Figure 3 - 107: Europe Subsea Capex (US\$m) by Water Depth (m) 2010-2019	126
Figure 3 - 108: Europe Subsea Capex (%) by Water Depth (m) 2010-2014	126
Figure 3 - 109: Europe Subsea Capex (%) by Water Depth (m) 2015-2019	126
Figure 3 - 110: Europe Subsea Tree Installations by Water Depth (m) 2010-2019	127
Figure 3 - 111: Europe Subsea Tree Installations (%) by Water Depth (m) 2010-2014	128
Figure 3 - 112: Europe Subsea Tree Installations (%) by Water Depth (m) 2015-2019	128
Figure 3 - 113: Latin America – Regional Graphic	129
Figure 3 - 114: Latin America Subsea Capex (US\$m) by Country 2010-2019	130
Figure 3 - 115: Latin America Subsea Capex (%) by Country 2010-2014	131
Figure 3 - 116: Latin America Subsea Capex (%) by Country 2015-2019	131
Figure 3 - 117: Latin America Subsea Tree Installations by Country 2010-2019	132
Figure 3 - 118: Latin America Subsea Tree Installations (%) by Country 2010-2014	132

Figure 3 - 119: Latin America Subsea Tree Installations (%) by Country 2015-2019	132
Figure 3 - 120: Latin America Subsea Capex (US\$m) by Operator 2010-2019	133
Figure 3 - 121: Latin America Subsea Capex (%) by Operator 2010-2014	134
Figure 3 - 122: Latin America Subsea Capex (%) by Operator 2015-2019	134
Figure 3 - 123: Latin America Subsea Tree Installations by Operator 2010-2019	135
Figure 3 - 124: Latin America Subsea Tree Installations (%) by Operator 2010-2014	135
Figure 3 - 125: Latin America Subsea Tree Installations (%) by Operator 2015-2019	135
Figure 3 - 126: Latin America Subsea Capex (US\$m) by Sector 2010-2019	137
Figure 3 - 127: Latin America Subsea Capex (%) by Sector 2010-2014	138
Figure 3 - 128: Latin America Subsea Capex (%) by Sector 2015-2019	138
Figure 3 - 129: Latin America Subsea Equipment Capex (US\$m) by Type 2010-2019	138
Figure 3 - 130: Latin America Subsea Equipment Capex (%) by Type 2010-2014	139
Figure 3 - 131: Latin America Subsea Equipment Capex (%) by Type 2015-2019	139
Figure 3 - 132: Latin America Subsea Equipment Installations by Type 2010-2019	139
Figure 3 - 133: Latin America Subsea Equipment Installations (%) by Type 2010-2014	140
Figure 3 - 134: Latin America Subsea Equipment Installations (%) by Type 2015-2019	140
Figure 3 - 135: Latin America Capex (US\$m) by Water Depth 2010-2019	141
Figure 3 - 136: Latin America Capex (%) by Water Depth 2010-2014	142
Figure 3 - 137: Latin America Capex (%) by Water Depth 2015-2019	142
Figure 3 - 138: Latin America Subsea Tree Installations by Water Depth 2010-2019	143
Figure 3 - 139: Latin America Subsea Tree Installations (%) by Water Depth 2010-2014	143
Figure 3 - 140: Latin America Subsea Tree Installations (%) by Water Depth 2015-2019	143
Figure 3 - 141: Middle East & Caspian Sea - Regional Graphic	145
Figure 3 - 142: Middle East Subsea Capex (US\$m) by Country 2010-2019	146
Figure 3 - 143: Middle East Subsea Capex (%) by Country 2010-2014	147
Figure 3 - 144: Middle East Subsea Capex (%) by Country 2015-2019	147
Figure 3 - 145: Middle East Subsea Tree Installations by Country 2010-2019	148
Figure 3 - 146: Middle East Subsea Tree Installations (%) by Country 2010-2014	148
Figure 3 - 147: Middle East Subsea Tree Installations (%) by Country 2015-2019	148
Figure 3 - 148: Middle East Subsea Capex (US\$m) by Operator 2010-2019	150
Figure 3 - 149: Middle East Subsea Capex (%) by Operator 2010-2014	151
Figure 3 - 150: Middle East Subsea Capex (%) by Operator 2015-2019	151
Figure 3 - 151: Middle East Subsea Tree Installations by Operator 2010-2019	152
Figure 3 - 152: Middle East Subsea Tree Installations (%) by Operator 2010-2014	152
Figure 3 - 153: Middle East Subsea Tree Installations (%) by Operator 2015-2019	152
Figure 3 - 154: Middle East Subsea Capex (US\$m) by Sector 2010-2019	154
Figure 3 - 155: Middle East Subsea Capex (%) by Sector 2010-2014	154
Figure 3 - 156: Middle East Subsea Capex (%) by Sector 2015-2019	154
Figure 3 - 157: Middle East Subsea Equipment Capex (US\$m) by Type 2010-2019	155

Figure 3 - 158: Middle East Subsea Equipment Capex (%) by Type 2010-2014	156
Figure 3 - 159: Middle East Subsea Equipment Capex (%) by Type 2015-2019	156
Figure 3 - 160: Middle East Subsea Equipment Installations by Type 2010-2019	156
Figure 3 - 161: Middle East Subsea Equipment Installations (%) by Type 2010-2014	157
Figure 3 - 162: Middle East Subsea Equipment Installations (%) by Type 2015-2019	157
Figure 3 - 163: Middle East Subsea Capex (US\$m) by Water Depth (m) 2010-2019	158
Figure 3 - 164: Middle East Subsea Capex (%) by Water Depth (m) 2010-2014	158
Figure 3 - 165: Middle East Subsea Capex (%) by Water Depth (m) 2015-2019	158
Figure 3 - 166: Middle East Subsea Tree Installations by Water Depth (m) 2010-2019	159
Figure 3 - 167: Middle East Subsea Tree Installations (%) by Water Depth (m) 2010-2014	160
Figure 3 - 168: Middle East Subsea Tree Installations (%) by Water Depth (m) 2015-2019	160
Figure 3 - 169: North America - Regional Graphic	161
Figure 3 - 170: North America Subsea Capex (US\$m) by Country 2010-2019	162
Figure 3 - 171: North America Subsea Capex (US\$m) by Country 2010-2014	163
Figure 3 - 172: North America Subsea Capex (US\$m) by Country 2015-2019	163
Figure 3 - 173: North America Subsea Tree Installations by Country 2010-2019	163
Figure 3 - 174: North America Subsea Tree Installations (%) by Country 2010-2014	164
Figure 3 - 175: North America Subsea Tree Installations (%) by Country 2015-2019	164
Figure 3 - 176: North America Subsea Capex (US\$m) by Operator 2010-2019	166
Figure 3 - 177: North America Subsea Capex (%) by Operator 2010-2014	166
Figure 3 - 178: North America Subsea Capex (%) by Operator 2015-2019	166
Figure 3 - 179: North America Subsea Tree Installations by Operator 2010-2019	167
Figure 3 - 180: North America Subsea Tree Installations (%) by Operator 2010-2014	168
Figure 3 - 181: North America Subsea Tree Installations (%) by Operator 2015-2019	168
Figure 3 - 182: North America Subsea Capex (US\$m) by Sector 2010-2019	169
Figure 3 - 183: North America Subsea Capex (%) by Sector 2010-2014	169
Figure 3 - 184: North America Subsea Capex (%) by Sector 2015-2019	169
Figure 3 - 185: North America Equipment Capex (US\$m) by Type 2010-2019	170
Figure 3 - 186: North America Equipment Capex (%) by Type 2010-2014	171
Figure 3 - 187: North America Equipment Capex (%) by Type 2015-2019	171
Figure 3 - 188: North America Subsea Equipment Installations by Type 2010-2019	172
Figure 3 - 189: North America Subsea Equipment Installations (%) by Type 2010-2014	172
Figure 3 - 190: North America Subsea Equipment Installations (%) by Type 2015-2019	172
Figure 3 - 191: North America Subsea Capex (US\$m) by Water Depth (m) 2010-2019	174
Figure 3 - 192: North America Subsea Capex (%) by Water Depth (m) 2010-2014	175
Figure 3 - 193: North America Subsea Capex (%) by Water Depth (m) 2015-2019	175
Figure 3 - 194: North America Subsea Tree Installations by Water Depth (m) 2010-2019	176
Figure 3 - 195: North America Subsea Tree Installations (%) by Water Depth (m) 2010-2014	176
Figure 3 - 196: North America Subsea Tree Installations (%) by Water Depth (m) 2015-2019	176

LIST OF TABLES

Table 2 - 1: Global Subsea Capex (US\$m) by Region 2010-2014	34
Table 2 - 2: Global Subsea Capex (US\$m) by Region 2015-2019	34
Table 2 - 3: Global Subsea Tree Installations by Region 2010-2014	36
Table 2 - 4: Global Subsea Tree Installations by Region 2015-2019	36
Table 2 - 5: Global Subsea Capex (US\$m) by Operator 2010-2014	38
Table 2 - 6: Global Subsea Capex (US\$m) by Operator 2015-2019	38
Table 2 - 7: Global Subsea Tree Installations by Operator 2010-2014	39
Table 2 - 8: Global Subsea Tree Installations by Operator 2015-2019	39
Table 2 - 9: Global Subsea Tree Awards by Manufacturer 2010-2014	42
Table 2 - 10: Global Subsea Capex (US\$m) by Sector 2010-2014	45
Table 2 - 11: Global Subsea Capex (US\$m) by Sector 2015-2019	45
Table 2 - 12: Global Subsea Drilling & Completion Capex (US\$m) by Region 2010-2014	46
Table 2 - 13: Global Subsea Drilling & Completion Capex (US\$m) by Region 2015-2019	46
Table 2 - 14: Global Subsea Equipment Capex (US\$m) by Region 2010-2014	48
Table 2 - 15: Global Subsea Equipment Capex (US\$m) by Region 2015-2019	48
Table 2 - 16: Global Subsea Equipment Capex (US\$m) by Type 2010-2014	50
Table 2 - 17: Global Subsea Equipment Capex (US\$m) by Type 2015-2019	50
Table 2 - 18: Global Subsea Equipment Installations by Type 2010-2014	52
Table 2 - 19: Global Subsea Equipment Installations by Type 2015-2019	52
Table 2 - 20: Global Subsea Tree Installations by Development Type 2010-2014	54
Table 2 - 21: Global Subsea Tree Installations by Development Type 2015-2019	54
Table 2 - 22: Global Subsea Capex (US\$m) by Water Depth (m) 2010-2014	56
Table 2 - 23: Global Subsea Capex (US\$m) by Water Depth (m) 2015-2019	56
Table 2 - 24: Global Subsea Tree Installations by Water Depth (m) 2010-2014	58
Table 2 - 25: Global Subsea Tree Installations by Water Depth (m) 2015-2019	58
Table 3 - 1: Africa Subsea Capex (US\$m) by Country 2010-2014	64
Table 3 - 2: Africa Subsea Capex (US\$m) by Country 2015-2019	64
Table 3 - 3: Africa Subsea Tree Installations by Country 2010-2014	65
Table 3 - 4: Africa Subsea Tree Installations by Country 2015-2019	65
Table 3 - 5: Africa Subsea Capex (US\$m) by Operator 2010-2014	67
Table 3 - 6: Africa Subsea Capex (US\$m) by Operator 2015-2019	67
Table 3 - 7: Africa Subsea Tree Installations by Operator 2010-2014	69
Table 3 - 8: Africa Subsea Tree Installations by Operator 2015-2019	69
Table 3 - 9: Africa Subsea Capex (US\$m) by Sector 2010-2014	71
Table 3 - 10: Africa Subsea Capex (US\$m) by Sector 2015-2019	71
Table 3 - 11: Africa Subsea Equipment Capex (US\$m) by Type 2010-2014	72
Table 3 - 12: Africa Subsea Equipment Capex (US\$m) by Type 2015-2019	72
Table 3 - 13: Africa Subsea Equipment Installations by Type 2010-2014	73

Table 3 - 14: Africa Subsea Equipment Installations by Type 2015-2019	73
Table 3 - 15: Africa Subsea Capex (US\$m) by Water Depth (m) 2010-2014	75
Table 3 - 16: Africa Subsea Capex (US\$m) by Water Depth (m) 2015-2019	75
Table 3 - 17: Africa Subsea Tree Installations by Water Depth (m) 2010-2014	77
Table 3 - 18: Africa Subsea Tree Installations by Water Depth (m) 2015-2019	77
Table 3 - 19: Asia Subsea Capex (US\$m) by Country 2010-2014	80
Table 3 - 20: Asia Subsea Capex (US\$m) by Country 2015-2019	80
Table 3 - 21: Asia Subsea Tree Installations by Country 2010-2014	82
Table 3 - 22: Asia Subsea Tree Installations by Country 2015-2019	82
Table 3 - 23: Asia Subsea Capex (US\$m) by Operator 2010-2014	84
Table 3 - 24: Asia Subsea Capex (US\$m) by Operator 2015-2019	84
Table 3 - 25: Asia Subsea Tree Installations by Operator 2010-2014	86
Table 3 - 26: Asia Subsea Tree Installations by Operator 2015-2019	86
Table 3 - 27: Asia Subsea Capex (US\$m) by Sector 2010-2014	88
Table 3 - 28: Asia Subsea Capex (US\$m) by Sector 2015-2019	88
Table 3 - 29: Asia Subsea Equipment Capex (US\$m) by Type 2010-2014	89
Table 3 - 30: Asia Subsea Equipment Capex (US\$m) by Type 2015-2019	89
Table 3 - 31: Asia Subsea Equipment Installations by Type 2010-2014	90
Table 3 - 32: Asia Subsea Equipment Installations by Type 2015-2019	90
Table 3 - 33: Asia Subsea Capex (US\$m) by Water Depth (m) 2010-2014	92
Table 3 - 34: Asia Subsea Capex (US\$m) by Water Depth (m) 2015-2019	92
Table 3 - 35: Asia Subsea Tree Installations by Water Depth (m) 2010-2014	94
Table 3 - 36: Asia Subsea Tree Installations by Water Depth (m) 2015-2019	94
Table 3 - 37: Australasia Subsea Capex (US\$m) by Country 2010-2014	98
Table 3 - 38: Australasia Subsea Capex (US\$m) by Country 2015-2019	98
Table 3 - 39: Australasia Subsea Tree Installations by Country 2010-2014	99
Table 3 - 40: Australasia Subsea Tree Installations by Country 2015-2019	99
Table 3 - 41: Australasia Subsea Capex (US\$m) by Operator 2010-2014	102
Table 3 - 42: Australasia Subsea Capex (US\$m) by Operator 2015-2019	102
Table 3 - 43: Australasia Subsea Tree Installations by Operator 2010-2014	103
Table 3 - 44: Australasia Subsea Tree Installations by Operator 2015-2019	103
Table 3 - 45: Australasia Subsea Capex (US\$m) by Sector 2010-2014	105
Table 3 - 46: Australasia Subsea Capex (US\$m) by Sector 2015-2019	105
Table 3 - 47: Australasia Subsea Equipment Capex (US\$m) by Type 2010-2014	106
Table 3 - 48: Australasian Subsea Equipment Capex (US\$m) by Type 2015-2019	106
Table 3 - 49: Australasia Subsea Equipment Installations by Type 2010-2014	107
Table 3 - 50: Australasia Subsea Equipment Installations by Type 2015-2019	107
Table 3 - 51: Australasia Subsea Capex (US\$m) by Water Depth 2010-2014	109
Table 3 - 52: Australasia Subsea Capex (US\$m) by Water Depth 2015-2019	109

Table 3 - 53: Australasia Subsea Tree Installations by Water Depth (m) 2010-2014	111
Table 3 - 54: Australasia Subsea Tree Installations by Water Depth (m) 2015-2019	111
Table 3 - 55: Europe Subsea Capex (US\$m) by Country 2010-2014	114
Table 3 - 56: Europe Subsea Capex (US\$m) by Country 2015-2019	114
Table 3 - 57: Europe Subsea Tree Installations by Country 2010-2014	116
Table 3 - 58: Europe Subsea Tree Installations by Country 2015-2019	116
Table 3 - 59: Europe Subsea Capex (US\$m) by Operator 2010-2014	118
Table 3 - 60: Europe Subsea Capex (US\$m) by Operator 2015-2019	118
Table 3 - 61: Europe Subsea Tree Installations by Operator 2010-2014	120
Table 3 - 62: Europe Subsea Tree Installations by Operator 2015-2019	120
Table 3 - 63: Europe Subsea Capex (US\$m) by Sector 2010-2014	122
Table 3 - 64: Europe Subsea Capex (US\$m) by Sector 2015-2019	122
Table 3 - 65: Europe Subsea Equipment Capex (US\$m) by Type 2010-2014	123
Table 3 - 66: Europe Subsea Equipment Capex (US\$m) by Type 2015-2019	123
Table 3 - 67: Europe Subsea Tree Installations by Type 2010-2014	125
Table 3 - 68: Europe Subsea Tree Installations by Type 2015-2019	125
Table 3 - 69: Europe Subsea Capex (US\$m) by Water Depth (m) 2010-2014	127
Table 3 - 70: Europe Subsea Capex (US\$m) by Water Depth (m) 2015-2019	127
Table 3 - 71: Europe Subsea Tree Installations by Water Depth (m) 2010-2014	128
Table 3 - 72: Europe Subsea Tree Installations by Water Depth (m) 2015-2019	128
Table 3 - 73: Latin America Subsea Capex (US\$m) by Country 2010-2014	131
Table 3 - 74: Latin America Subsea Capex (US\$m) by Country 2015-2019	131
Table 3 - 75: Latin America Subsea Tree Installations by Country 2010-2014	132
Table 3 - 76: Latin America Subsea Tree Installations by Country 2015-2019	132
Table 3 - 77: Latin America Subsea Capex (US\$m) by Operator 2010-2014	134
Table 3 - 78: Latin America Subsea Capex (US\$m) by Operator 2015-2019	134
Table 3 - 79: Latin America Subsea Tree Installations by Operator 2010-2014	136
Table 3 - 80: Latin America Subsea Tree Installations by Operator 2015-2019	136
Table 3 - 81: Latin America Subsea Capex (US\$m) by Sector 2010-2014	138
Table 3 - 82: Latin America Subsea Capex (US\$m) by Sector 2015-2019	138
Table 3 - 83: Latin America Subsea Equipment Capex (US\$m) by Type 2010-2014	139
Table 3 - 84: Latin America Subsea Equipment Capex (US\$m) by Type 2015-2019	139
Table 3 - 85: Latin America Subsea Equipment Installations by Type 2010-2014	140
Table 3 - 86: Latin America Subsea Equipment Installations by Type 2015-2019	140
Table 3 - 87: Latin America Capex (US\$m) by Water Depth 2010-2014	142
Table 3 - 88: Latin America Capex (US\$m) by Water Depth 2015-2019	142
Table 3 - 89: Latin America Subsea Tree Installations by Water Depth 2010-2014	144
Table 3 - 90: Latin America Subsea Tree Installations by Water Depth 2015-2019	144
Table 3 - 91: Middle East Subsea Capex (US\$m) by Country 2010-2014	147

Table 3 - 92: Middle East Subsea Capex (US\$m) by Country 2015-2019	147
Table 3 - 93: Middle East Subsea Tree Installations by Country 2010-2014	149
Table 3 - 94: Middle East Subsea Tree Installations by Country 2015-2019	149
Table 3 - 95: Middle East Subsea Capex (US\$m) by Operator 2010-2014	151
Table 3 - 96: Middle East Subsea Capex (US\$m) by Operator 2015-2019	151
Table 3 - 97: Middle East Subsea Tree Installations by Operator 2010-2014	153
Table 3 - 98: Middle East Subsea Tree Installations by Operator 2015-2019	153
Table 3 - 99: Middle East Subsea Capex (US\$m) by Sector 2010-2014	155
Table 3 - 100: Middle East Subsea Capex (US\$m) by Sector 2015-2019	155
Table 3 - 101: Middle East Subsea Equipment Capex (US\$m) by Type 2010-2014	156
Table 3 - 102: Middle East Subsea Equipment Capex (US\$m) by Type 2015-2019	156
Table 3 - 103: Middle East Subsea Equipment Installations by Type 2010-2014	157
Table 3 - 104: Middle East Subsea Equipment Installations by Type 2015-2019	157
Table 3 - 105: Middle East Subsea Capex (US\$m) by Water Depth (m) 2010-2014	159
Table 3 - 106: Middle East Subsea Capex (US\$m) by Water Depth (m) 2015-2019	159
Table 3 - 107: Middle East Subsea Tree Installations by Water Depth (m) 2010-2014	160
Table 3 - 108: Middle East Subsea Tree Installations by Water Depth (m) 2015-2019	160
Table 3 - 109: North America Subsea Capex (US\$m) by Country 2010-2014	163
Table 3 - 110: North America Subsea Capex (US\$m) by Country 2015-2019	163
Table 3 - 111: North America Subsea Tree Installations by Country 2010-2014	164
Table 3 - 112: North America Subsea Tree Installations by Country 2015-2019	164
Table 3 - 113: North America Subsea Capex (US\$m) by Operator 2010-2014	167
Table 3 - 114: North America Subsea Capex (US\$m) by Operator 2015-2019	167
Table 3 - 115: North America Subsea Tree Installations by Operator 2010-2014	168
Table 3 - 116: North America Subsea Tree Installations by Operator 2015-2019	168
Table 3 - 117: North America Subsea Capex (US\$m) by Sector 2010-2014	170
Table 3 - 118: North America Subsea Capex (US\$m) by Sector 2015-2019	170
Table 3 - 119: North America Equipment Capex (US\$m) by Type 2010-2014	171
Table 3 - 120: North America Equipment Capex (US\$m) by Type 2015-2019	171
Table 3 - 121: North America Subsea Equipment Installations by Type 2010-2014	173
Table 3 - 122: North America Subsea Equipment Installations by Type 2015-2019	173
Table 3 - 123: North America Subsea Capex (US\$m) by Water Depth (m) 2010-2014	175
Table 3 - 124: North America Subsea Capex (US\$m) by Water Depth (m) 2015-2019	175
Table 3 - 125: North America Subsea Tree Installations by Water Depth (m) 2010-2014	177
Table 3 - 126: North America Subsea Tree Installations by Water Depth (m) 2015-2019	177