

The Subsea Well Intervention Market Report provides an in-depth review of the market, including: a comprehensive analysis of data derived from Infield Systems' detailed demand model for global and regional well intervention and discussion about the impact of current industry trends, the latest technologies and availability of vessels and equipment. The well intervention activities of key operators are also examined, specifically, the way in which they are helping to shape global well intervention demand.



Images Courtesy of Helix ESG

MARKET WATCH

Many major operators still do not have established subsea intervention policies. This is, however, slowly changing as an increasing number of operators have begun to embrace the need for more regular interventions on their growing portfolios of subsea wells. Nonetheless, organisational structures and incentives for conducting interventions typically remain insufficiently aligned to support full adoption of regular subsea intervention programmes across global wellstocks.

With the aging installed base of around 5,500 subsea wells at year-end 2014 set to surpass 7,000 by 2019, operators are exhibiting a growing interest in improved recovery rates from existing and future subsea wells. With a substantial gap in recovery rates between subsea and platform wells of between 25% and 40%, cost-efficient well intervention solutions are increasingly in demand.

Island Offshore (North Sea RLWI Alliance) and Helix Well Ops continue to lead the market for dedicated subsea well intervention services. These two players have established strong track records and continue to hold the largest share of long-term contracts. However, a number of other companies such as Norshore are now also targeting the market – a market that has previously witnessed many failed attempts at market entry for a wide variety of reasons.

An online survey was conducted to ensure that this report includes the perspectives of key industry stakeholders on the major issues, challenges and outlook for the subsea well intervention industry. The overriding sentiment is positive, with over three quarters of those polled expecting the oil and gas industry to recover within two years.

Infield Systems' Subsea Well intervention report to 2019 discusses the potential requirement for intervention services and analyses the driving factors behind the well intervention market by applying a probability based model across the global mass of subsea wells.

REPORT CONTENTS

- **Executive Summary / Macro Market / Introduction** - provides a brief history of key well intervention activities, along with details of the report methodology, an overview of the market sector from a macro perspective and market survey information.
- **Well Intervention Demand - Global & Regional Overview** provides a detailed global and regional (Africa, Asia, Australasia, Europe, Latin America, Middle East & Caspian and North America) forecast for well intervention and highlights the potential growth in the use of well intervention solutions. This section provides analysis of current market dynamics and presents demand forecasts by: region/country, water depth, operator (current strategies & future projects) and by intervention category and type. The number of subsea wells on-stream and operational wells are also analysed.
- **Well Intervention Vessel Supply & Equipment** - provides a fleet supply analysis and profiles the currently operational and forecast newbuild assets. This section also examines vessel market cross over opportunity, equipment requirements and provides an assessment of the vessels capable of serving the industry. The key relationships that exist between selected vessel operators and intervention equipment providers are also highlighted.
- **Vessel Day Rate Analysis** - assesses day rates by work scope, based on the recognition that some vessels are not used solely for well intervention related activities. The day rates provided in this section are based on Infields' Vessel Activity Log, which includes data on the type of activity in which each vessel is engaged, as well as supply and demand indicators which influence the level of utilisation. Information about selected vessel contracts and availability is also presented.

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.
- This report provides an independent and comprehensive analysis of the issues, new technological developments and risks impacting the Well Intervention market and the companies offering services within this sector.
- The report presents information on the expected demand for Well Intervention vessels, by evaluating the requirements of the ever-evolving operational base of subsea wells on a global and regional basis and looking at the demand coming from various countries and oil and gas operators.
- The report provides a detailed assessment of Well Intervention vessel day rates and an overview of the activity of selected vessels based on Infield Systems' Vessel Activity Log.

With data derived from two of Infield Systems' proprietary databases, OFFPEX and the Specialist Vessels Database, the report presents both the supply and demand dynamics in this emerging market.

ONLINE DATABASE ACCESS AND UPGRADES

Purchasers of the Subsea Well Intervention Market Report to 2019 receive free access to the Specialist Vessel Database (Well Intervention Assets) module for a twelve-month period, which tracks the following key data points about each vessel:

IMO Number, Vessel Name, Previous Name/s, Owner/Operator, Current Status, Capabilities (Lay, Burial/Trenching, Heavy Lift, Heavy Transport, Accommodation, Well Intervention, Dive Support), Vessel Type, Maximum Capacities (Lift, Transportation, Diameter), Classification, Year Built, Progress on Delivery (Newbuilds and Conversions), Contracted Builder & Country, Hull Yard & Country, Attributes (Length, Width/Breadth/Depth, DWT, Total Deck Load, Strength Capacity, Deck Area Dimensions, Total Free Deck Area, Hull Type), Transit Speed, Accommodation (Persons), Positioning, Newbuild Capex, Sphere of Operations, Designed Laying Speeds, Lay System, Lay Type Capabilities (Rigid Pipe, Coiled Line Pipe, Flexible Pipe, Umbilical, Bundled Pipe, Pipe-In-Pipe, Cable)

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- The PSV and AHTS Modules of the Specialist Vessels Database identifies: Platform Supply Vessels, Anchor Handling Tug Supply Vessels

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