Work-Class ROV Operations to Grow

Expenditure on work-class ROV operations is expected to grow over the next five years towards US$ 1.46 billion per year in 2011. For the comparison, actually the sector is about US$ 0.8, grown from US$ 0.45 in 2002. This is one of the findings of a market study “The World ROV Report 2007-11” from energy analysts Douglas-Westwood.

Lead analyst Rod Westwood commented that offshore utilisation and ROV dayrates have increased “dramatically” over the past five years. North America and Western Europe are the most ROV active areas.

Work Class ROV has been growing last years, by incentive of the high oil prices. The analysts expect this trend to continue, thus increasing demand for installation of subsea wells, pipelines, control cables and other hardware. This all happens in deeper water beyond the economic reach of manned intervention. Towards 2011, 120 new work class ROVs are expected to be built annually to satisfy the demand of the market growth and attrition of the existing fleet.

https://www.hydro-international.com/content/news/work-class-rov-operations-to-grow