



Backlog in rig drilling industry

Which offshore drilling companies have a backlog in 2024?

Five offshore drilling players - Transocean, Noble Corporation, Valaris, Borr Drilling, and Odfjell Drilling - have secured a combined total backlog of \$23.22 billion in the third quarter of 2024, which is higher than \$23.03 billion in the second quarter of 2024 and \$22.7 billion in the third quarter of 2023.

How much is the rig owner's backlog?

The rig owner's backlog was reported to be \$9.3 billion in the fleet status report from October 2024, representing an increase from \$8.8 billion in Q2 2024 but still slightly lower than \$9.4 billion revealed at the end of October 2023.

Does Transocean have a backlog of \$8.5 billion offshore drilling contracts?

In the report, Transocean, a leading offshore drilling contractor reveals its backlog of \$8.5 billion, which includes contracts awarded in Brazil, Norway, Suriname, the Gulf of Mexico, and the UK North Sea.

How did the rig owner's contract drilling services revenue perform in 2024?

The rig owner's contract drilling services revenue for the third quarter of 2024 totaled \$764 million compared to \$661 million in the second quarter of 2024, with the sequential increase driven primarily by an approximate four weeks of contribution from the legacy Diamond fleet.

Are rig rigs going out of business?

While these rigs are more direct competition for RIG's eight semi-submersibles, it is a data point that capital is beginning to exit the industry. In RIG's particular case, its large contract backlog through 2026 will allow it to weather the industry downturn generally unimpacted.

How big is the global offshore drilling market?

An analysis from Fortune Business Insights shows that the global offshore drilling market size, which was reportedly valued at \$36.52 billion in 2023, is projected to be worth \$40.04 billion in 2024 and hit \$74.94 billion by 2032, exhibiting a CAGR of 8.2% during the forecast period.

In comparison, peers like Hamilton-based Nabors Industries and Calgary-based Precision Drilling face more exposure to spot-rate fluctuations, ...

Activity recovering - Borr Drilling industry leading backlog win YTD fixtures¹ (in rig years) already surpassed 2020FY levels Rig Years # Fixtures 2020 FY 2021 YTD

Transocean's latest report highlights offshore drilling success, securing lucrative contracts, and growing a substantial backlog, solidifying its ...



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Transocean's Potential M& A & Robust Backlog Transocean is a leading provider of offshore contract drilling services for oil and gas wells worldwide. Its primary operations involve ...

Ever since things went sideways for the offshore drilling market in 2014 due to the downturn in the oil and gas industry, the market was trying to recover, but it was not until 2022 ...

All five, alongside multiple analysts and rig market intelligence research firms, anticipate busy times ahead with a further rise in rig demand over the next few years.

Transocean, Noble Corporation, Valaris, Borr Drilling, and Odfjell Drilling have secured a combined backlog of \$23.22 billion in Q3 2024.

Transocean is forecasting a recovery in the offshore rig market as E& Ps direct capital offshore and exploration activity climbs, especially offshore parts of Africa, Asia, Brazil ...

About Noble Corporation plc Noble is a leading offshore drilling contractor for the oil and gas industry. The Company owns and operates one of the most modern, versatile, and ...

Backlogs for Rowan Companies (RDC), Seadrill, and Ocean Rig have fallen the most, at 19.0%, 17.0%, and 18.0%, respectively. The offshore ...

(7) Shelf Drilling's operating position based on number of active jack-up drilling rigs excluding those of state-owned companies, source: IHS Petrodata as of 31-Aug-2023. (8) Includes Barsk ...

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The bearish sentiment that has ruled oil markets in 2024 has taken a toll on the offshore sector as traders worry whether oil prices will ...

Seadrill is undervalued, trading below book value and at a discount to peers with potential for valuation uplift. Click here to read why I'm ...

Transocean's Q4 & FY 2024 results met expectations, but guidance fell short. Strong contract coverage offsets industry challenges. Click to read why RIG is a Hold.

A consolidation wave is sweeping across the challenging and shifting global energy landscape, as companies in the hydrocarbon ...



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Offshore Energy Data Dashboard Each month Westwood's Offshore and New Energies teams provide a global data update on oil and gas-related engineering, procurement ...

Transocean's high-spec fleet and long-term contracts position it to outperform peers despite the cyclical downturn in offshore drilling. The ...

Offshore Drilling Rigs Market Analysis, Industry Trends, Statistics, Growth Forecasts and Shares (2025-2030) Featuring Keppel Corporation, Samsung Heavy Industries ...

Oil and gas drilling services company KCA Deutag has secured a backlog exceeding \$900 million in new contracts and extensions for land and offshore drilling projects ...

Despite facing industry challenges and a downgraded rating, Transocean's recent four-well deal with adds to its sturdy backlog, presenting a potential upside for investors in the ...

Ever wonder how a giant in offshore drilling commands a contract backlog reaching approximately \$9.0 billion as reported in early 2024? This industry ...

Seadrill has reported a current overall order backlog of \$3 billion, while Velesto reported \$158.8 million in orders. Meanwhile, last week ...

Seadrill surges on report of merger talks with Transocean, both seeking to capitalize on the rebounding deepwater drilling industry.

Transocean extends contracts for three offshore rigs with premium day rates up to \$428,000, strengthening its position with an \$8.3B total backlog.

Rumors of a potential merger with Seadrill could significantly boost Transocean's backlog and fleet. Read why I remain bullish on RIG stock.

Transocean Secures New Contracts and Extensions Across Multiple Regions Switzerland-based offshore drilling contractor Transocean has recently announced a series of ...

Seadrill has reported a current overall order backlog of \$3 billion, while Velesto reported \$158.8 million in orders. Meanwhile, last week competitor Noble reported it added ...

Six offshore drilling players - Transocean, Noble Corporation, Valaris, Seadrill, Shelf Drilling, and ADES - have reported a combined total ...



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