



# China jack up drilling rig day rates

Why is the jackup rig market rising?

The heated global jackup rig market has day rates for premium units climbing higher. The jackup market is experiencing increased activity and higher day rates.

Are rig jack-up day rates rising?

By Terry Childs, Head of RigLogix, Westwood Analysis of RigLogix data shows that recently, jack-up day rates around the world had risen to slightly above operating costs, allowing rig owners to finally make a little profit. That trend may not continue in all regions.

How much does a jack-up rig cost?

In the latter region, even though the average 2017 jack-up new contract rate was down from 2016, it was still just over \$65,000. So far this year, however, the average has fallen to under \$50,000. Partly responsible for the decline is at least one recent contract fixture at \$39,000 with reports that several other rigs are being bid around \$40,000.

What is driving the jack-up rig market?

Further, in July 2022, according to IEA, the global gas demand is set to rise by a total of 140 billion cubic meters (BCM) between 2021 and 2025. Therefore, an increase in demand for oil and gas is driving the growth of the jack-up rig market.

Are jackup rigs experiencing an upcycle?

The jackup market is experiencing increased activity and higher day rates. The current upcycle in the offshore drilling market is not limited to the floaters, as the global jackup rig fleet is seeing a marked increase in both activity and day rates, according to Matthew Donovan, a senior rig analyst for Esgian.

How much does a rig cost per day?

RigLogix estimates current tender rig rates at \$48,000 to \$75,000 per day. 07.12.2022 Rig activity in the Asia-Pacific region has picked up markedly this year, according to Westwood Global Energy Group subsidiary RigLogix.

Good day, We can develop the sale of this 2021-built Jack-Up Drilling Rig Type R550D: Key Details: Delivery: April 2021 to Charterers (converted to a work-over rig, under CCS class now) ...

Production rates vary based on ground conditions, pipe diameter, and drilling length. Modern guidance systems and drilling technologies have improved ...

Production rates vary based on ground conditions, pipe diameter, and drilling length. Modern guidance systems and drilling technologies have improved installation accuracy and efficiency.



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For 2025, Westwood is forecasting a lower marketed committed utilisation rate of 89%, with the semisub market to be the hardest hit of the three rig types. Westwood's top ...

The Business Research Company's report on the Jack-Up Rig Market provides insights into the global market size, growth rate, regional distribution, competitive landscape, ...

Signs of an improving global offshore drilling market appear to be flourishing, with longer contract durations not seen in years, rising day rates and upstream customers asking to secure rigs ...

Latest global Jack Up Rig tenders from various sectors and industries. The information on Jack Up Rig tenders and bids is sourced aggregated from newspapers, e ...

Jack-up drill-rig demand is set to climb in the Middle East due to ambitious plans by state energy companies to increase offshore capital ...

Saudi Arabian joint venture shipyard International Maritime Industries (IMI) has secured an order from ARO Drilling to build Saudi Arabia's first jack-up drilling rig. The S116E ...

According to jack-up owners, an acceptable 15% ROI for a newbuild with 90-95% utilization would require a dayrate of \$200,000-\$230,000 over the useful life (~25 years) of the rig.

The new jack-up rig Soehanah is one of super premium jack up rigs worldwide built based on PPL Shipyard's proprietary design, the Baker Marine Pacific 375 Class. This ...

By Bruce Beaubouef, Managing Editor The "Big 3" offshore drillers - listed as Transocean, Noble Corp., and Valaris by Evercore ISI - are all reporting "strong offshore ...

What Is The Jack-Up Rig Market Growth Forecast? The jack-up rig market size is expected to see strong growth in the next few years. It will grow to \$4.58 ...

More attractive rig rates-\$160,000-\$165,000 daily for jack-up rigs versus \$500,000 for deepwater drill ships-available infrastructure and other ...

The offshore drilling player's jack-up revenues climbed to \$214 million from \$186 million in the second quarter of 2024, primarily due to ...

One tender-assist rig in China is bound for Myanmar at the end of the year, and another may enter the APAC market from West Africa. RigLogix ...

Two of the largest jack-up rig owners, Borr Drilling and Shelf Drilling, say there is not enough equipment to



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fulfill future demand. What about the cost to build a new jackup? It is estimated ...

Bruce Beaubouef \* Managing Editor Dayrates for all types of rigs in Southeast Asia are witnessing robust growth, demonstrating an increase in demand and tightening supply, ...

Offshore staff LONDON -- Offshore rig rates hit a nine-year high last year, according to a report from Westwood Global Energy Group ...

Emerging trends such as the development of hybrid jack-up rigs, the integration of digital technologies for remote monitoring and automation, and the expansion of jack-up rig ...

The cost of buying a new drilling rig ranges from \$3-4 million for basic land rigs to over \$1 billion for advanced offshore rigs. Land rig rentals ...

Jack-up drill-rig demand is set to climb in the Middle East due to ambitious plans by state energy companies to increase offshore capital expenditure Utilisation for jack-up ...

The offshore drilling rig market is facing a challenging 2025 as dayrates continue to soften amid sluggish demand, but a potential 2026 ...

2 days ago#0183; With rig utilization reaching 85-90% in many parts of the world, day rates for active offshore rigs are likely to increase at least 15 percent by 2021.

5 days ago#0183; Weekly offshore rig count totals for jackup and floating drilling rigs across the key global regions, with data provided by RigLogix.

Executive Summary As the global onshore drilling market enters 2025, distinct regional variations are emerging, driven by factors such as ...

A Jack Up Rig is the most high-class asset in offshore oil drilling, with its utilisation rates ranging between 92% and 97% across southeast Asia, ...

It comes complete with a comprehensive dayrate forecast table, categorised by the eight main rig categories for jackups, semisubmersibles ...

Following our merger with IHS Markit in 2022, Upstream Solutions from S& P Global Commodity Insights offers trusted data, software, and insights for energy companies, governments, oilfield ...

Jackup day rates are on the rise, with leading-edge day rates for premium jackups now in the \$160,000 range, with some harsh environment ...



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