



Drilling rig rates

Global active rig count and oil prices. Source: Data from RigLogix, 2011; EIA 2011. When regional utilization is low, the supply of stacked units is large relative to demand, and ...

Day rate is the daily cost of renting a drilling rig and is calculated by dividing the total contract value by the contract duration. Day rates are influenced by oil ...

U.S. drilling day rates took a tumble in 2024, finishing the year lower than they began for the first time since the COVID-19 pandemic. The Enverus Day Rate Survey's U.S. ...

Land drill rig day rates have increased in a number of regions due to an increase in drilling demand combined with higher commodity pricing. In the U.S., in particular, day rates ...

The offshore drilling market has been reaping the benefits of the ongoing upcycle, as rising demand and tightening supply brought higher day ...

Much has been written in recent months about the increase in offshore rig utilization and dayrates. With some key segments of the fleet at 95% utilization or higher, dayrates for recent fixtures ...

For companies working in or evaluating the offshore drilling industry, Petrodata Rigs is a tool that delivers the most trusted data and market intelligence on the global offshore drilling rig fleet, ...

South America had the highest marketed utilization rate of offshore oil and gas rigs in the week of August 15, 2025. *** percent of the ...

Each month Westwood's onshore team provides a global update on land drilling rig supply, with data sourced from and analysed using Westwood's Global Land Rig tool.

Offshore oil and gas markets continued to strengthen in 2023, with the Clarksons Offshore Index rising by a further 27% to a multi-year high of ...

The rig movement database compiles information on rigs active in India, both inland and offshore helps E & P operators rig movement, availability and day ...

The daily cost to the operator of renting the drilling rig and the associated costs of personnel and routine supplies. This cost may or may not include fuel, and usually does not include capital ...

In the drilling industry, the rate of penetration (ROP), also known as penetration rate or drill rate, is the speed



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at which a drilling bit breaks the ...

The rig utilization rate ended December at 74.01%, the lowest of the year. "There is no wait time for just any rig, but a short wait time to engage a specific rig," an Ark-La-Tex ...

The Middle East, is expected to see a major increase in onshore rig demand with an average of 654 rigs operational expected in 2027, up 36% on 2022, driven by activity in GCC countries.

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 ...

By enhancing decision-making and streamlining workflows, we help teams assess above and below-ground risks, navigate market trends, refine carbon abatement, and optimize ...

Drilling rig day rates in the U.S. declined for the fourth consecutive month, although the pace of the decline slowed a bit, according to the monthly Enverus Day Rate Survey, as rig ...

In addition, the operating company leases the rig and its rig crew at a specified daily rate (day rate) which accounts for approximately one half of the daily expenditures. The actual daily rate ...

Rate of penetration In the drilling industry, the rate of penetration (ROP), [1] also known as penetration rate or drill rate, is the speed at which a drill bit breaks the rock under it to deepen ...

Offshore drilling sees strong 2024, but market corrections expected in 2025 due to declining demand and dayrates. Inflationary pressures to drive ...

Day rates for both floaters and jackups are on the rise, Evercore said. The primary drivers of higher rig day rates are tight rig supply; drillers remaining disciplined about rig ...

Rig utilisation rate to near 100% in 2024 as drilling hotspots drive demand Consultant upbeat for coming year, following 2023's ongoing ...

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 ...

Updates to Global Land Drilling Rigs (GLDR) product provides day rate ranges for more than 8,000 land drilling rigs within the product over the ...

We're keeping tabs on drilling rig cost trends so you can remain up-to-date, whether you plan to buy, sell, rent, or are just researching. Here's a table comparing the costs ...



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Offering a quick, easy-to-use analytical tool, that allows clients to see day rates for each individual rig, based on the rig specification and the day ...

The global offshore drilling market is continuing to experience a significant rebound with rig utilization now returning pre-pandemic levels, ...

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 combined effect of increased rig rates and reduced drilling speed has generated a large increase in drilling costs, so that drilling can represent more than half of the development costs ...

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