



Drilling rig scrapped chart

Are rigs being scrapped at their lowest level in years?

Research from Westwood Global Energy Group shows cases of units being scrapped are at their lowest level in years with the market red hot. Demand for rigs has grown steadily in the last couple of years, causing day rates for leasing vessels to follow suit.

Is the offshore drilling rig market going down in 2024?

The year 2024 has been another strong year for the offshore drilling rig market with high utilisation and day rates. However, the winds of change have started to blow, and the market is already showing some signs of weakening demand and declining day rates across the three main rig types - jackups, semisubs, and drillships.

How much does rig removal cost?

The UK government estimates the cost of removal at approximately £20 billion over the next 25 years in the North Sea. Globally, more than 4,000 such installations are scheduled for removal and 7,000 fields will cease production by 2022. Cartogram by Benjamin Hennig showing the regional distribution of more than 1,300 offshore rigs as documented by Rigzone.

Where are most offshore drilling rigs located?

Most offshore drilling is found in the North Sea (184 rigs) which has recently overtaken the number of rigs in the Gulf of Mexico.

Where will offshore rig demand grow?

Going forward, offshore rig demand is expected to grow in areas such as Latin America, Africa and India, offsetting some of the demand loss in locations like the North Sea more recently, and the US Gulf of Mexico shallow-water shelf, which has been on the decline for many years. This is in line with expected global energy demand expectations.

Should offshore oil and gas rigs be closed?

The same quandary applies to the rather larger items widely used by the offshore oil and gas industry. The need to close down offshore oil and gas fields and break up their paraphernalia of rigs, platforms, pipelines, casings and fuel storage buoys has become extremely urgent.

Jindal Drilling currently operates 5 jack-up rigs in India with ONGC. It owns one more rig via a JV which is currently deployed in Mexican waters and is being operated by ...

After being stacked for over two years, the Eirik Raude semi-submersible drilling rig is set to be sold for scrap, as the new owner, ...

The company expects that these rigs will be removed from the global drilling supply and repurposed for



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alternative uses or scrapped. "We are ...

Drill Pipe is drill equipment for boring pipe and is known as tool joint. There are different types of drill pipe threads, grades, types and ends.

Bermuda-based drilling contractor Valaris has decided to retire three semi-submersible rigs from its global fleet and focus on high-specification units, as announced in a ...

Several charts from the recent annual overview of last year's offshore drilling rig market from Basso Offshore, a leading offshore rig brokerage, advisory and project ...

The combined land and offshore fleet in the US had a net decrease of 477 rigs for a total of 1,163 available rigs; this is a record low for the US ...

3 days ago; U.S. Rig Count current and historical data, updated every Friday. Data made available by Baker Hughes.

We are now once again amid a rig market upcycle that really took hold in the latter half of 2021, with higher demand and utilisation now being recorded in all three offshore drilling ...

Going forward, offshore rig demand is expected to grow in areas such as Latin America, Africa and India, offsetting some of the demand loss in ...

In this article, we are discussing the oil drilling rig crew members organization chart including a task description of each personnel.

Updated each Friday, the Weekly Rig Count provides accurate offshore drilling rig data by major region and globally. Our team of global analysts compiles oil rig ...

The offshore drilling rig market has been the worst-performing sector this year with more than 40 rig contracts being terminated and rig ...

The offshore drilling rig was invented in Texas and, until the early 1970s, almost all the world's rigs were built in U.S. yards. All that has now changed: of the 327 rigs listed here, only 31 were ...

The Baker Hughes Rig Counts are an important business barometer for the drilling industry and its suppliers. When drilling rigs are active they consume products and services ...

Dolphin Drilling has decided to sell and recycle the semisubmersible drilling rig Dolphin Leader, netting \$5.8 million once the deal ...



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Noble Drilling has decided to decommission two relatively young, cold-stacked drillships, remnants of the idle fleet that accumulated in the ...

This year, nine rigs have been confirmed for removal from the active fleet, consisting of four jack-ups - owned by Shelf Drilling, White Fleet ...

Drill Pipe is mainly used in Oil Rigs for extracting and drilling natural resources. These Oil Drill Pipe also called Oilfield Pipe, Water Well Drill Rod or Drill Stem ...

RigChart top level pages are very simple for intuitive and easy experience. While being uncluttered any first level page can be drilled down for more details with just few clicks. The ...

Background Noble Corporation plc, a leading global offshore drilling contractor, has been operating in the oil and gas industry for over 30 years. ...

Scrap Oil Rigs. I went looking for a scrapped oil rig mud tank to store firewood. Check out this massive scrapping operation. Huge machines chopping up oil rigs, amazing. Cutting up drilling rigs ...

Noble Corporation plc (NYSE: NE) has announced plans to divest two cold-stacked ultra-deepwater drillships, the Pacific Meltem and Pacific Scirocco, as part of its fleet ...

Over the past 14 months, 44 ultra deepwater floating rigs have been scrapped, amounting to more retirements than over the past 20 years combined. The figures, presented ...

5 days ago Transocean, the Swiss offshore drilling powerhouse, has announced plans to divest five of its stacked rigs. This strategic move aims to either recycle the rigs or repurpose them ...

Predicting future rig attrition is not an exact science, but there are certain metrics that can help identify those rigs, and we believe that the lifetime revenue versus construction ...

Scrap Market In the scrap market, shipbreaking firms buy rigs on the second hand market, either directly from drilling contractors or from brokers. Equipment is ...

Houston: Offshore driller Rowan Companies has sold off two jackup rigs for scrap according to its latest drilling rig status report. The two rigs, Rowan Alaska (built 1975) and ...



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