



Oil drilling rig rates

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 remain high enough to support offshore ...

The rig utilization rate describes the number of oil drilling rigs being used by a company as a percentage of a company's total fleet.

The cost to use a drilling rig to explore for crude oil and natural gas in the Middle East may have bottomed out after dropping almost 20% since the end of 2023 after Saudi Aramco cancelled ...

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

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 ...

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 ...

The phrase 'day rate' refers to the whole expense of using a drilling rig on a daily basis. The drilling contractor providing the rig, crew, and ...

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

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. ...

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.

Identify regional and global opportunities with accurate offshore rig data Is your rig count accurate? Updated each Friday, the Weekly Rig Count provides ...

Overview Technological innovation in drilling and completions has resulted in growth in U.S. oil and natural gas production over the last 15 years. Exploring ...

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gas production over the last 15 years. Exploring how U.S. oil and natural gas wells ...

The analysis noted that day rates have rebounded sharply for select rig classes, with incremental demand emerging from key geographies. Leading edge day rates are ...

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 ...

Prices to rent the most advanced offshore drilling rigs averaged \$420,000 a day for the first half of this year, as roughly 90% of the industry's ...

Most surveyed drillers are upbeat for 1H25, however, predicting stable leading-edge day rates under a new federal administration likely to ease drilling restrictions. "We're ...

The total number of active drilling rigs for oil and gas in the United States fell yet again this week, according to new data that Baker Hughes ...

Oil rig workers face unique hazards, contributing to elevated fatality rates: Heavy Machinery: Cranes, derricks, and drilling equipment can crush or strike workers.

1 day ago; The total number of active drilling rigs for oil and gas in the United States rose this week, according to new data that Baker Hughes published on ...

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

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 ...

Find U.S. and Canadian rig count and drilling data, and use Oilprice 's graphing tools to compare oil prices, frac spread, production ...

Since the oil and gas downturn of 2014 there has been significant pressure on drilling service costs, including land rig dayrates. One of the most ...

Unlock the potential of your oil & gas upstream & midstream operations with data, insights, software and AI solutions from Platts & IHS Markit now under S& P Global.

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



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What Is the Day Rate (Oil Drilling)? Day rate refers to all in daily costs of renting a drilling rig. The operator of a drilling project pays a day rate ...

The Drilling Productivity Report (DPR) rig productivity metric new-well oil/natural gas production per rig can become unstable during periods of rapid decreases ...

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 ...

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 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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