Myles Mantle, Teena Grewal, Danielli Pugliese in Tanker Operator Magazine: The FPSO Market

By Teena Grewal | March 5, 2020

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Three lawyers from London law firm Haynes Boone present an overview of what they see happening in the market for Floating Production Storage and Offloading (FPSO) vessels – which may provide opportunities for companies in the tanker sector.

The global market for FPSOs is recovering well from deep lows in 2015/2016 and is expected to perform very well, at least for the mid-term.

Contracts for as many as 24 FPSOs are expected to be awarded worldwide in 2020, 7 of which are expected to be in Brazil.

The remainder of the contracts are expected to be in other Latin America countries (5), Asia (4), West Africa (3), Europe (3) and Australia (2), according to a report published in August 2019 by Rystad Energy, an energy consultancy and business intelligence data firm. Over the next five years, predictions are for orders of up to 67 floating units.

Excerpted from *Tanker Operator* magazine. To read the full article, click here (see P. 4).

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