

Gulf of Mexico Oil and Gas Market Revenues to Reach USD 25.74 Billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Gulf of Mexico Oil and Gas Market Report \(2023-2028\)](#)," the market is estimated at USD 22.56 billion in 2023. It is expected to register a CAGR of 2.67% during the forecast period.

The oil and gas market is a global industry that includes refinement, marketing, exploration, production, and distribution of various petroleum products like crude oil and natural gas. It also includes activities that are necessary for the world to meet its energy demands.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 22.56 billion
Market Size (2028)	USD 25.74 billion
CAGR (2023-2028)	2.67%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Rise in resource potential of huge oil and gas reserves.
	Increasing deepwater exploration and production prospects.

Who are the Top Companies in the Gulf of Mexico Oil and Gas Market?

The Gulf of Mexico oil and gas market is highly fragmented in nature. Significant players in the Gulf of Mexico oil and gas market are,

- Chevron Corporation
- Shell PLC
- BP PLC
- ExxonMobil Corp.
- Delfin LNG LLC
- Beacon Offshore Energy LLC
- Conco Philips
- Allseas Group SA
- Hess Corporation
- Anadarko Petroleum Corp.

Other Reports That Might Be of Your Interest:

- [Brazil Biofuel Market Report](#) - The Brazilian biofuel market volume is estimated at 44.97 million cubic meters in 2023. It is expected to reach 53.39 million cubic meters by 2028, registering a CAGR of 3.49% during the forecast period (2023-2028).
- [UAE Fuel Station Market Report](#) - The UAE fuel station market size is estimated at 1.98 million barrels per day in 2023. It is expected to reach 2.21 million barrels per day by 2028, registering a CAGR of 2.21% during the forecast period (2023-2028).

Key Highlights from the Gulf of Mexico Oil and Gas Market Report:

Upstream Segment is Expected to Dominate the Market

- In the shallow and deepwater areas of the Gulf of Mexico, the presence of oil and gas reserves is prominent. These areas have a long history of exploration and production activities.
- In recent years, in addition to the maturing of the onshore oil fields, offshore production and exploration activities have increased significantly. The crude oil and natural gas production in the Gulf of Mexico region has kept on increasing consistently since the 1980s.

GOM Federal Offshore Region in the United States to Dominate the Market

- The United States shares a coastline with the Gulf of Mexico, which gives the former direct access to the latter's oil and gas reserves. This kind of proximity gives the US-based players a logistical advantage.
- According to the reports of the United States Energy Information Administration (EIA), the average crude oil production in the GOM federal offshore region went all the way up to 1,742 thousand barrels daily in the year 2022.

What are the Latest Developments in the Gulf of Mexico Oil and Gas Market?

- In July 2022, A partnership was created between Subsea 7, OneSubsea, and Subsea Integration Alliance. The aim of the partnership was secure a contract with Kosmos Energy in order to deliver, for the Odd Job Field in the Gulf of Mexico, an integrated subsea boosting system.
- In January 2022, Subsea 7 made the announcement that it recovered a contract to install subsea systems in the Shenandoah host facility of Beacon Offshore Energy LLC, up to water depths of 6,300 feet.

Mordor Intelligence has Segmented the Gulf of Mexico Oil and Gas Market Based on Location, Operations, and Geography:

- By Location (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Onshore
 - Offshore
- By Operations (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Upstream
 - Downstream
 - Midstream

- By Geography Regional Market Analysis {Market Size and Demand Forecast till 2028 (for regions only)}
 - GOM Federal Offshore or the United States PART
 - Mexico PART
 - Cuba PART

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Gulf of Mexico Oil and Gas Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [France Tidal Power Market Report](#) - The French tidal power market volume is estimated at 242.56 kilowatt in 2023. It is expected to reach 302.85 kilowatt by 2028, registering a CAGR of 4.54% during the forecast period (2023-2028).
- [Japan Power Market Report](#) - The Japanese power market volume is estimated at 323.26 gigawatt in 2023. It is expected to reach 342.11 gigawatt by 2028, registering a CAGR of 1.14% during the forecast period (2023-2028).
- [Floating LNG Power Plant Market Report](#) - The floating LNG power plant market size is estimated at USD 580.47 million in 2023. It is expected to reach USD 708.27 million by 2028, with a CAGR of 4.06% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.