



Active Communications International

## **The 7th FPSO Vessel Conference**

Crowne Plaza – Downtown Houston

4 November 2015

## **Chairman's Opening Address**

**Peter Lovie**

Peter M Lovie PE, LLC

Houston

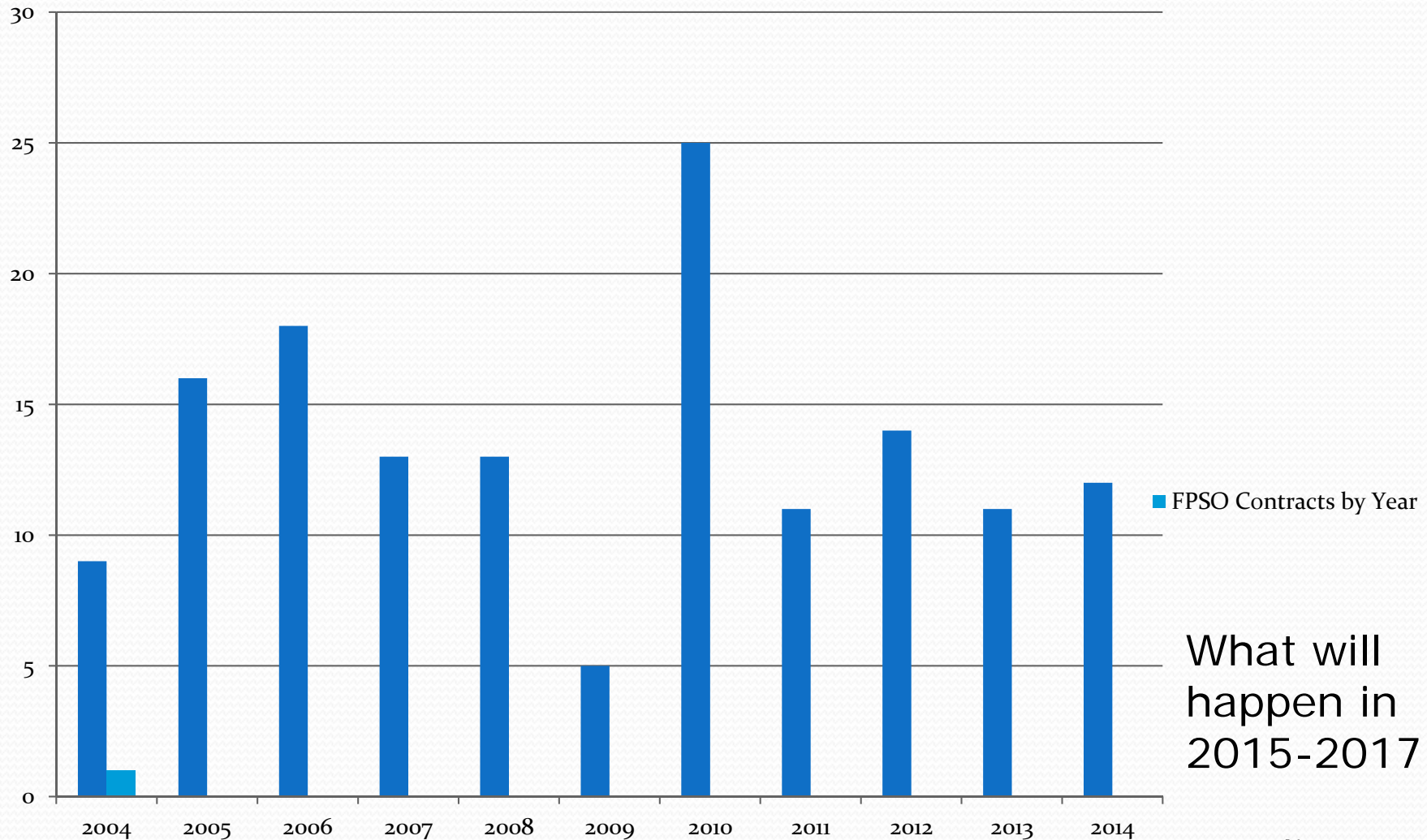
# Of All Types of Floating Production Systems, FPSOs Have Seen the Greatest Growth

## Comparison of Fleet Growth, FPSOs and Other Types of FPS

The World's Floating Production Systems	Existing & Ordered		- - Fleet Growth - -	
	2002	2014	Change in 12 years	Av. Growth, % p.a.
F P S O s	103	217	114	9.2%
Semisubmersibles + TLPs + Spars	73	100	27	3.1%
Source	Fearnley Offshore			

This table was first published in my article "FPSO Overruns Present Opportunity for Change", Offshore, May 2015, pp. 108-111

# FPSO Orders Fluctuate Widely, Year to Year



2009 is the closest precedent to today's downturn

What will happen in 2015-2017 ?

We discuss this today . . .

# FPSO Orders are Drying Up

FPSOs in 2015 are looking more  
and more like MODUs in 1986

Think about it . . .

Maybe we have to start to think about diversifying,  
doing something else with our FPSO skills, such as:

*Power Barges? (TRL 7)*

*Ocean Mining? (TRL 5?)*

*Other Offshore Systems?*

**Y'all Have a Nice Day**

# FPSOs in These Turbulent Times

And so on to Session One

on:

"FPSO Market – The Future of the FPSO & Oil Industry, Brazil and USA, Exploration & Production, Trends for 2015 and Beyond"

And to our first speaker . . .