



Jack up drilling rig day rates

Why is the jackup rig market rising?

The heated global jackup rig market has day rates for premium units climbing higher. The jackup market is experiencing increased activity and higher day rates.

How much does a jackup cost per day?

For jackups, global rates for units are clustered around the \$130,000 - \$140,000 mark with some units approaching \$150,000 per day. The highest day rates for APAC are currently registered at \$151,000 in SEA and \$180,000 in Australia. Jackup day rates are expected to exceed \$160,000 in SEA before the end of the year.

What are jackup day rates?

Jackup day rates are on the rise, with leading-edge day rates for premium jackups now in the \$160,000 range, with some harsh environment jobs reported in the \$200,000 range. The average fixture day rates for the first half of 2023 were \$106,017, as compared to \$84,238 in the same period a year ago.

Are jackup rigs experiencing an upcycle?

The jackup market is experiencing increased activity and higher day rates. The current upcycle in the offshore drilling market is not limited to the floaters, as the global jackup rig fleet is seeing a marked increase in both activity and day rates, according to Matthew Donovan, a senior rig analyst for Esgian.

How much does a drilling rig make a day?

Offshore drilling rigs typically earn between \$200,000 and \$600,000 per day, depending on the type of rig, location, and market conditions. Deepwater rigs and those operating in harsh environments generally command higher rates. What are the costs of drilling?

Will jackups & drillships go up in 2024?

Meanwhile, the demand weakness we are seeing for jackups and drillships is showing up closer to the end of the year; therefore, both will record 2024 average leading-edge day rates above their 2023 averages, with jackups up about eight per cent and drillships up around 15 per cent.

Following our merger with IHS Markit in 2022, Upstream Solutions from S&P Global Commodity Insights offers trusted data, software, and insights for energy companies, governments, oilfield ...

Rising OSV rates and utilisation The supply of both jack-ups and floaters is clearly tightening. Shipbroker Lorentzen & Co reported jack-up ...

After pouring over the available day rate information within fleet status reports from three offshore drilling giants - Transocean, Noble Corporation, and Valaris - three rigs stand ...



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2024 brought some additional clean (that is, excluding additional items such as MPD or integrated services) floating rig rates above \$500,000 per day, as well as the first rate ...

Production rates vary based on ground conditions, pipe diameter, and drilling length. Modern guidance systems and drilling technologies have improved ...

A tender to charter 12 jack-up rigs saw offers for ten rigs with prices quotations 40-45 percent higher than previously finalised contracts.

The new jack-up rig Soehanah is one of super premium jack up rigs worldwide built based on PPL Shipyard's proprietary design, the Baker Marine Pacific 375 Class. This ...

Analysis of RigLogix data shows that recently, jack-up day rates around the world had risen to slightly above operating costs, allowing rig owners to finally make a little profit. ...

Westwood forecasts global marketed offshore rig utilisation to average 95 per cent this year with day rates getting a further boost.

The study, covering domestic jack-up rig operators accounting for around 50% of domestic supply, stated that sustained demand and muted ...

Offshore drilling company Valaris has decided to retire three semi-submersible drilling rigs from its fleet as part of its fleet rationalization efforts, ...

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Borr Drilling reports strong Q4 2024 results with higher day rates and solid 2025 contracts. Explore their outlook, challenges, and market strategies.

The information provided and much more data on the offshore rig fleet can be sourced via the S& P Global proprietary offshore rigs information products, ...

Offshore drilling equipment fared no better in H1 2025. High-spec jack-up day rates were down 13%, averaging US\$116,530, while ultra-deepwater floater day rates were down ...

This statistic shows the average annual jackup day rate worldwide from 2015 to 2018, by region. A jackup rig is a mobile oil and gas drilling rig ...

According to jack-up owners, an acceptable 15% ROI for a newbuild with 90-95% utilization would require a



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dayrate of \$200,000-\$230,000 over the useful life (~25 years) of the rig.

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. ...

The Indian state giant operates a fleet of more than 30 offshore drilling units and is the largest operator of jack-up rigs in South Asia.

Notably, Jindal Drilling & Industries secured a significant contract with ONGC for the deployment of the Jack-up Rig Discovery I, symbolizing active engagements in offshore ...

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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 ...

Bruce Beaubouef * Managing Editor Dayrates for all types of rigs in Southeast Asia are witnessing robust growth, demonstrating an increase in demand and tightening supply, ...

The offshore drilling market has been reaping the benefits of the ongoing upcycle, as rising demand and tightening supply brought higher day ...

Signs of an improving global offshore drilling market appear to be flourishing, with longer contract durations not seen in years, rising day rates and upstream customers asking to secure rigs ...

Rising OSV rates and utilisation The supply of both jack-ups and floaters is clearly tightening. Shipbroker Lorentzen & Co reported jack-up drilling rig utilisation is up 8% year-on ...

The ongoing upcycle in the offshore drilling market, which is expected to be a multi-year one, has resulted in higher day rates and fleet ...

In turn, rig rates continued to strengthen; "leading edge" floater rates surpassed the \$500,000/day mark in Q4, while high-spec jack-up ...



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