

# Artificial Lift Systems Market to Reach \$23.45 billion with 9.7% CAGR Forecast to 2022

*Global Artificial Lift Systems market is accounted for \$11.19 billion in 2014 and is expected to reach \$23.45 billion by 2022 growing at a CAGR of 9.7%.*

PUNE, MAHARASHTRA, INDIA, December 7, 2016 /EINPresswire.com/ -- [Artificial Lift Systems Industry](#)

## Description

The Global Artificial Lift Systems market is accounted for \$11.19 billion in 2014 and is expected to reach \$23.45 billion by 2022 growing at a CAGR of 9.7%. Increasing demand for energy, increasing production of heavy oil and shale gas, and increase in the exploration activities are the major drivers for artificial lift system market. However, instability in oil and gas industry and stringent government regulations are the major threats for the market growth. The opportunity for the market lies in increasing levels of exploration activities and rising demand of the oil field equipment.

Electric submersible pump is the leading segment in artificial lift system market and rod lift is expected to generate highest revenue during the forecast period. Being the leading market for rod lift, U.S. accounted for more than 45% of share in global rod lift market due to increasing production of unconventional oils. The pump is extensively used to lift huge volumes of oil in both offshore and onshore wells. North America is the leading market for artificial lift systems followed by Europe and it is expected to continue its growth during the forecast period, due to increasing usage of artificial lifts in Mexico and Canada. In Asia Pacific, the demand for artificial lifts is expected to grow at a faster rate owing to the increasing demand for energy by China and India.

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The key players of the market include,

General Electric Company, Schlumberger Limited, Halliburton Company, Weatherford International Ltd., J&J Technical Services, LLC, Borets International Ltd., Flotek Industries, Inc., Baker Hughes Incorporated and Dover Corp.

## Components Covered:

- Pump
- Motor
- Cable system
- Gas-lift mandrel
- Control system
- Gas lift valves
- Drivehead
- Pump jack
- Sucker rods

- Separators
- Others

Artificial Lift Systems Market, By Mechanism:

- Dynamic Displacement
- Gas Assisted
- Positive Displacement

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Regions Covered:

- North America
  - o US
  - o Canada
- Europe
  - o Germany
  - o France
  - o Italy
  - o UK
  - o Spain
- Asia Pacific
  - o Japan
  - o China
  - o India
  - o Australia
  - o New Zealand
  - o Rest of Asia
- Rest of the World
  - o Latin America
  - o Middle East
  - o Africa
  - o Others

What our report offers:

- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 8 years of all the mentioned segments, sub segments and the regional markets
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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