

# Oilfield Chemicals Market to Grow at a 8.5% CAGR Forecast to 2020

*Global Oilfield Chemicals Market 2016 Share, Trend, Segmentation and Forecast to 2020*

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Global demand for [oilfield chemicals](#) is likely to register a CAGR of over 8.5% between 2014 and 2020. In the recent years, there is an increasing demand for oil and gas, thus increasing the oil and gas exploration. The exploitation of shale gas and the availability of advanced equipment have made it possible to revisit the oil wells that were previously considered uneconomical for exploration.

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Oilfield chemicals are used in various stages of oil exploration. There are usually problems associated with water gushing into oil well during drilling and exploration this along with gases like carbon dioxide and hydrogen sulphide cause the corrosion of equipment. This is avoided by using corrosion inhibitor

chemicals. Emulsion breakers are on the other hand used to separate oil from well. Chemicals are important in removing metal scales that interfere with the machine operations during drilling. But, there are stringent environmental norms that require the use of eco friendly chemicals. There is a lot of research and development that is going into developing chemicals that are both eco-friendly and efficient.

The North America's market for oil-field chemicals is fast growing because of the shale gas probing activities in these regions. Similarly, Europe also comes in this scenario as it has a growing market due to the discovery of its new oil wells. The countries in Asia-Pacific like China are making large investments in this energy domain. Interestingly, the Middle East has the largest market because of its rich natural oil resources and the large number of oil wells in these regions which are already explored.

The Global oil-field chemicals market is segmented by chemical types (Biocides, corrosion & scale inhibitors, demulsifiers, polymers, pour-point depressants, surfactants and other chemicals); by their application (Cementing, drilling, enhanced oil discovery, production, well stimulation, work-over and completion) and by their geography (North America, Europe, Asia-Pacific, Middle East and Africa, South America). The key players in this market are Ashland Inc., Stephan Company, Weatherford International and the Lamberti Group.

Drivers:

The increasing demand for energy and shale gas exploration increases demand for oilfield chemicals. There is also an increasing demand for environmental friendly chemicals. Theses



account to be chief drivers for this market.

Restraints:

Development of alternate and renewable sources of energy is a possible restraint.

What the report offers?

Identification of key drivers and restraints of the oilfield chemicals market

Assessment and competition analysis

Identification of market scenarios, opportunities and key companies

Extensively researched major companies' profiles along with their strategic initiatives and market shares

Identification & analysis of the macro and micro factors affecting this market

Identities of Key market players with their strategic interests and key financial information

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