

# Well Test Industry 2017 Leading Growth Drivers, Regional Analysis and Foresight 2022

*The Global Well Test Market to surpass USD 2 Billion with CAGR rate about 6% between 2016 and 2022*

PUNE, MAHARASHTRA, INDIA, May 17, 2017 /EINPresswire.com/ -- Global Well Test Market – Synopsis & Scenario

Although, the oil & gas industry has witnessed a downturn during the past years the global market for Well Test is stabilizing and is expected to even grow further in a recorded manner in terms of Value with ~ 6 % of CAGR, indicates the report.

Rise in the demand for oil, and gas is expected to fuel the demand for the well Test market. The difference in the oil supply & demand is steadily declining, gradually heading towards a change in the market dynamics. This reversal in supply demand dynamics is expected to induce a rise in the number of producing wells, thereby contributing to the well Test market. Growing importance on renewable energy generation is also expected to play a significant role in the global energy market, and shall have a profound impact on the oil & gas market as well.

## Global Well Test Market – Key Players

Global well Test Market is reasonably consolidated with the Players operating in the market constantly striving to improve service quality with enhanced timelines. They are investing majorly on Research and developing innovative technologies. Identified as Major players and covered in the MRFR analysis some of the key players operating in the Well Test market are

- AGR Group ASA (Norway)
- FMC Technologies Inc. (U.S.)
- Schlumberger Ltd. (U.S.)
- Halliburton Company (U.S.)
- Tetra Technologies Inc. (U.S.)
- Weatherford International Ltd. (Ireland)
- Expro International Group Ltd (U.K.)
- Greene's Energy Group (U.S.)
- Helix Energy Solutions Group Inc. (U.S.)



## Global Well Test Market – Segments

The Global Well Test market has been segmented into 3 key dynamics for an easy grasp.

- Segmentation on the basis of Well Type includes Onshore and Offshore.
- Segmentation On the basis of Services includes Surface testing, Reservoir testing, Downhole Well Testing

## Global Well Test Market – Overview

Well refers to a well in Petroleum Industry that could be of Oil or Gas and the well test refers to the execution of a set of planned data acquisition activities to broaden the knowledge and understanding of hydrocarbons properties and characteristics of the underground reservoir where hydrocarbons are trapped. The test will also provide information about the state of the particular well used to collect data. The overall objective is identifying the reservoir's capacity to produce hydrocarbons, such as oil, natural gas and condensate.

According to a recent study report published by the Market Research Future, the global market for Well Test is estimated to grow surpassing USD 2 Billion with CAGR rate about 6% during the forecast period 2017 – 2022.

One of the primary factors that are driving the Well Test market is the increasing spending in the E&P industry. The well testing market growth was affected by the price crisis in the Oil & Gas industry. With the recent stabilization in the prices and the O&G industry the market has portrayed immense growth potential. Global increasing demand for energy has resulted in rapid increase in the offshore drilling activities to meet the increasing demand, which ultimately has provided significant boost to the well testing market, states the MRFR Research Analyst while commenting upon this deep diving study report, presented through more than 100 market data tables and figures, widely spread over 100 pages.

Browse Report @ <https://www.marketresearchfuture.com/reports/well-test-market>

## Global Well Test Market – Regional Analysis

Owing to the shale and drilling activities in the North America region, the market is the leading region for the Well Testing market. Increased exploration activities in this region specifically in Canada have boosted the demand for Well Testing. Increased Infrastructural and Manufacturing activities in the Asia-Pacific region have resulted in increasing demand in the Oil & Gas market translating into Well Test market achieving high growth in this region.

## Intended Audience

- o Well testing service companies
- o Well Testing service providers
- o Well Testing Consultants and Investment bankers
- o Government as well as Independent Regulatory Authorities

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Akash Anand

Market Research Future

+1 646 845 9312

email us here

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