

Well Intervention Market is Forecasted to Grow at a CAGR Of 4.34% and Forecast to 2021

This report covers market characteristics, size and growth, segmentation, regional breakdowns, competitive landscape, market shares, trends and strategies

PUNE, INDIA, August 14, 2017 /EINPresswire.com/ -- Increase in demand for crude oil and fuel along with preventive steps for ageing wells from well owners, increasing number of drill rig count and decrease in the productivity of various gas and oil wells, are the basic reasons behind increased demands for the intervention services in both onshore and offshore areas.

Logging and Bottomhole Survey and Tubing/Packer Failure Repair Service is expected to dominate the [Well Intervention](#) Market with Stimulation Services showing the highest growth rate. Boost in the Africa and Asia Pacific Market with North America expected to dominate in future. Offshore region will be the emerging market while Onshore will cater to most of the demand of Well Intervention Services Market. The African Market is the highest growing market with Nigeria being the major market. North America is having high growth with U.S. providing momentum, and Europe is having sluggish growth with Russia being the major market. North & Central America shows moderate growth in Well Intervention industry.

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There has been a growing need for prolongation of well life due to ageing well assets. Hike in Exploration & Production (E&P) activities especially in U.S. has led to increase in demand for energy. Development of new Oil fields along with maturing wells has also driven the market. This has increased drilling rig counts which in turn increases the demand for Well Intervention Services. Stringent government regulations regarding oil & gas leaks, water contamination, environmental & public health is one of the biggest restraints faced by this industry. The level of spending in the energy industry is heavily influenced by changes in the current and expected future prices of oil and natural gas, drilling rig counts, well counts, well completions and workover activity. Moreover, there is existence of high technical cost and operational efficiency.

Global Well Intervention Market is forecasted to grow at a CAGR of 4.34% during 2016 – 2021, driven by rising demand in the oil and gas energy along with ageing well assets. The increasing trend in the well intervention market is set to continue further with the current surge in offshore and onshore activities and unconventional resources exploratory activities.

The market in developed regions is matured and is witnessing high growth except for Europe while the developing regions are expected to witness consistent growth in the Well Intervention market especially in Africa & Asia Pacific.

According to research report, "Global Well Intervention Market (By Service, By Application, By Region): Opportunities and Forecasts (2016-2021): (By Service – Logging & Bottom Hole Survey, Tubing/Packer Failure & Repair, Stimulation, Sand Control Services, Re-Perforation, Remedial Cementing, Zonal Isolation, Artificial Lift, Fishing; By Application – Onshore & Offshore; By Country

-USA, Saudi Arabia, China, Nigeria, Russia, Brazil)", Global Well Intervention Market is projected to exhibit a CAGR of over ~4.3% during 2016 - 2021. On the basis of market segment, the market has been segmented into three categories namely - By Service, By Applications, and By Region and Country. Few of the leading companies operating in Well Intervention market are Schlumberger, Halliburton, Baker Hughes and Weatherford International Ltd.

Scope of the Report

The report provides coverage By Service and By Application:

- By Well Intervention Services:

- By Logging & Bottomhole Survey

- By Tubing/Packer Failure Repair

- By Stimulation

- By Sand Control Services

- By Re-Perforation

- By Remedial Cementing

- By Zonal Isolation

- By Artificial Lift

- By Fishing

- By Others

- By Well Intervention Application

- Onshore and Offshore

The report provides coverage by Region

- North America

- Europe

- South America & Central America

- Asia Pacific

- Africa

- Middle East

The report provides coverage by Country

- United States
- Russia
- Brazil
- China
- Nigeria
- Saudi Arabia

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Research Methodology

- The objective of the research is to present the historical growth (2010-2015) and the future projections (2016-2021) of the global well intervention market (global, regional, country-specific).
- Historical market trend of well intervention has been figured out through secondary research (associations, annual reports, magazines, journals) and by various paid databases.
- Extensive primary research was conducted and experts from the industry were interviewed for presenting the dynamics of the industry and future projections.

Customization of the Report

The report could be customized according to the client's specific research requirements. No additional cost will be required to pay for limited additional research.

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