

Artificial Lift Market 2017 Global Key Players Analysis, Share, Trends and Segmentation, Forecast to 2022

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[Artificial Lift Market 2017](#)

The global artificial lift market is facing an upward trend due to decline in oil reservoirs, increase in shale oil and gas production. However, strict government and regulations and environmental problems associated oil and gas production are inhibiting the growth of the artificial lift market. The decline in oil prices has instigated a global lockdown on exploration investments, with the majority of companies facing huge losses. Oil & Gas companies have increased their emphasis on optimizing operational field production, and increasing production efficiency to lower the costs. Such a profound change in the strategic outlook is expected to inevitably instigate an increase in demand for production optimization equipment such as artificial lift systems.

The global artificial lift market is expected to grow at a CAGR of 7-8% during the forecast period from 2016 to 2021.

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Key Findings

The key findings of the report “Global Artificial Lift Market include:

Depleting oil reservoirs, and increasing number of mature oil fields are major factors driving the growth of the artificial lift market

Strict government regulations and environmental issues associated with the oil and gas production is inhibiting the growth of the artificial lift market

Geographically, North America has the largest share in global artificial lift market and is also expected



to be the fastest growing region

Based on the type, electric submersible pumps have the largest market share in the artificial lift market.

Segments

Segmentation for Artificial Lift Market involves the following types such as rod lift, electric submersible pump (ESP), progressive cavity pumps (PCP), gas lift, and others. Other types used include plunger lift, and hydraulic jet pumps which have a small contribution within the artificial lift market.

Key Players

Some of the key players for this market are: Baker Hughes, Borets, Cameron International, Dover Corporation, GE Oil & Gas, Halliburton, John Crane, National Oilwell Varco, Schlumberger, and Weatherford.

Key Regions

Americas

Europe

Asia– Pacific

Rest of the World

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Table of Contents –Analysis of Key Points

1. REPORT PROLOGUE
2. INTRODUCTION
3. RESEARCH METHODOLOGY
4. MARKET DYNAMICS
5. MARKET FACTOR ANALYSIS
6. ARTIFICIAL LIFT MARKET, BY TYPES
7. ARTIFICIAL LIFT MARKET, BY MECHANISM
8. ARTIFICIAL LIFT MARKET, BY REGION
9. COMPANY LANDSCAPE

10. COMPANY PROFILE
 - 10.1 BAKER HUGHES
 - 10.1.1 COMPANY OVERVIEW
 - 10.1.2 PRODUCT/BUSINESS SEGMENT OVERVIEW
 - 10.1.3 FINANCIAL UPDATES
 - 10.1.4 KEY DEVELOPMENTS
 - 10.2 TENARIS S.A.
 - 10.2.1 COMPANY OVERVIEW
 - 10.2.2 PRODUCT/BUSINESS SEGMENT OVERVIEW
 - 10.2.3 FINANCIAL UPDATES
 - 10.2.4 KEY DEVELOPMENTS
 - 10.3 CAMERON INTERNATIONAL CORPORATION
 - 10.3.1 COMPANY OVERVIEW
 - 10.3.2 PRODUCT/BUSINESS SEGMENT OVERVIEW

10.3.3 FINANCIAL UPDATES
10.3.4 KEY DEVELOPMENTS
10.4 DOVER CORPORATION
10.4.1 COMPANY OVERVIEW
10.4.2 PRODUCT/BUSINESS SEGMENT OVERVIEW
10.4.3 FINANCIAL UPDATES
10.4.4 KEY DEVELOPMENTS
10.5 HALLIBURTON
10.5.1 COMPANY OVERVIEW
10.5.2 PRODUCT/BUSINESS SEGMENT OVERVIEW
10.5.3 FINANCIAL UPDATES
10.5.4 KEY DEVELOPMENTS
10.6 JOHN CRANE GROUP
10.6.1 COMPANY OVERVIEW
10.6.2 PRODUCT/BUSINESS SEGMENT OVERVIEW
10.6.3 FINANCIAL UPDATES
10.6.4 KEY DEVELOPMENTS
10.7 NATIONAL OILWELL VARCO INC.
10.7.1 COMPANY OVERVIEW
10.7.2 PRODUCT/BUSINESS SEGMENT OVERVIEW
10.7.3 FINANCIAL UPDATES
10.7.4 KEY DEVELOPMENTS
10.8 SCHLUMBERGER LIMITED
10.8.1 COMPANY OVERVIEW
10.8.2 PRODUCT/BUSINESS SEGMENT OVERVIEW
10.8.3 FINANCIAL UPDATES
10.8.4 KEY DEVELOPMENTS
10.9 WEATHERFORD INTERNATIONAL LTD.
10.9.1 COMPANY OVERVIEW
10.9.2 PRODUCT/BUSINESS SEGMENT OVERVIEW
10.9.3 FINANCIAL UPDATES
10.9.4 KEY DEVELOPMENTS
10.10 GE OIL & GAS
10.10.1 COMPANY OVERVIEW
10.10.2 PRODUCT/BUSINESS SEGMENT OVERVIEW
10.10.3 FINANCIAL UPDATES
10.10.4 KEY DEVELOPMENTS
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