

Global Pump Jack Market is Expected to Reach \$3.99 billion by 2023

Market Research Report on Global Pump Jack Market

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Report Sellers has added a new market research report "[Pump Jack- Global Market Outlook \(2017-2023\)](#)" to its offerings.

According to Report, the [Global Pump Jack Market](#) is accounted for \$2.79 billion in 2016 and expected to grow at a CAGR of 5.2% to reach \$3.99 billion by 2023.

Pump Jacks are used to mechanically pump oil from a well when the pressure in the well is not high enough to force the oil to the surface. Factors such as increasing matured oil fields and large number of stripper wells, low cost installation and ease of operation in onshore applications are driving the market growth. However, high maintenance cost and limited offshore in oil fields are constraints for the market.

The recovery of oil from wells using pump jack rods and metal tubing is costly, inefficient, and environmentally hazardous is a current industry challenge. Pump jack manufacturers are implementing new technologies, for example remotely monitoring of pump jack activities and renewable based operating methods to reduce the cost of pump jacks would provide further opportunity to grow.

North America is the largest market, followed by Asia Pacific. This is due to growing importance of Smart well technology in the United States, where very large portion oil is produced from thousands of stripper wells producing less than 10 barrels a day. The biggest market right now is California. Texas has three or four times the pumpjacks that Alberta does. The U.S. has pledged to reduce greenhouse gas emissions economy wide 26 percent to 28 percent by 2025 under the Paris climate agreement.

The key players in Global Pump Jack market are Schlumberger Limited, Dover Corporation, Weatherford International, Borets International, Dansco Manufacturing, Inc , General Electric Company, Halliburton, Hess Corporation, National Oilwell Varco, Pentag Gears & Oilfield Equipment, Ltd, Star Hydraulics, Tenaris S.A., Cook Pump Company and L S Petrochem Equipment Corporation.

Browse through the complete description and in-depth TOC on "Global Pump Jack Market"
<https://www.reportsellers.com/market-research-report/Pump-Jack---Global-Market-Outlook-2017-2023>



Global Pump Jack Market Research Report

What does the 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 7 years of all the mentioned segments, sub segments and the regional markets
- 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

Report Scope

Global pump jack market has been segmented by weights covered, well types covered, applications covered and regions covered

Weights Covered:

Less Than 100,000 lbs
100,000 lbs to 300,000 lbs
More Than 300,000 lbs

Well Types Covered:

Horizontal Well
Vertical Well

Applications Covered:

Offshore
Onshore

Regions Covered:

North America
US
Canada
Mexico
Europe
Germany
France
Italy
UK
Spain
Rest of Europe
Asia Pacific
Japan
China
India
Australia
New Zealand
South Korea
Rest of Asia Pacific
South America
Argentina
Brazil

Chile
Rest of South America
Middle East & Africa
Saudi Arabia
UAE
Qatar
South Africa
Rest of Middle East & Africa

Request sample here <https://www.reportsellers.com/market-research-report/Pump-Jack---Global-Market-Outlook-2017-2023>

We have a large number of reports in Manufacturing & Construction Industry which can be accessed in the following link: <https://www.reportsellers.com/category/manufacturing-construction-market-research-report>

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