

# Oilfield Equipment Market Growing at a CAGR of 3.1% to Reach \$141,498 Million by 2026

*Rise in redevelopment of mature oil wells, oil price recovery, and increase in exploration and drilling activities for oil around the globe drives the market.*

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-- [Oilfield equipment](#) is a set of equipment used for excavation and drilling purposes for oil or gas. Its types include solid control equipment, well control equipment, on-shore & off-shore drilling rig, drilling rig components, oilfield supply lots, pump jacks & pumping units, pumps & motors, tanks & vessels, and oilfield trucks and machinery.



The global oilfield equipment market size was valued at \$111.4 billion in 2018 and is projected to reach \$141.4 billion by 2026, growing at a CAGR of 3.1% from 2019 to 2026.

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The manufacturers of oilfield equipment are focusing on business expansion and new projects as a strategy to increase their oilfield equipment market shares. For instance, in February 2019, Integrated Equipment, Inc., a manufacturer of oilfield equipment received \$9 million from Veritas Financial Partners for future growth.

## Key Benefits

The report provides an extensive analysis of the current and emerging oilfield equipment market trends and dynamics.

In-depth market analysis is conducted by constructing estimations for the key segments between 2018 and 2026.

Extensive analysis of the oilfield equipment market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive analysis of all the regions is provided to determine the prevailing opportunities.

#### Top 10 Leading Players

ABB  
Baker Hughes  
Delta Corporation  
EthosEnergy Group Limited  
Integrated Equipment  
Jereh Oilfield Equipment  
MSP/Drilex, Inc.  
Sunnda Corporation  
Uztel S.A  
Weir Group

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#### Key Market Segments

##### By Type

Drilling equipment  
Field Production Machinery  
Pumps and valves  
Others

##### By Application

On-shore  
Off-shore

##### By Region

North America  
Europe  
Asia-Pacific  
LAMEA

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