

Spacer Fluid Market to Garner \$323.1 Million at 5.1% CAGR by 2027

Spacer Fluid Market by Type and Application: Global Opportunity Analysis and Industry Forecast, 2021-2030

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EINPresswire.com/ -- Global spacer fluid market size was valued at \$197.1million in 2020, and is projected to reach \$323.1million by 2030, growing at a CAGR of 5.1% from 2021 to 2030. Spacer fluids are used to separate drilling fluids and cementing slurries by preparing both pipe and formation for cementing operations. Spacer comprises water (as base fluid), heavy weight additive and spacer blend package (contains rheological modifiers). The spacer fluid system includes a viscosifier, wetting agent, surfactant package, and carrier fluid, typically water. The surfactant package's main purpose is to change the formation surface from oily to moist, hence increasing cement bonding.



The major factors driving the growth of the global oil well [spacer fluids market](#) are the increasing investments in the exploration & production of oil and gas as well as significant growth of the oil & gas industry in developing countries. Moreover, technological advancements in well cementing are also expected to contribute to the growth of the spacer fluids market trends.

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The global spacer fluid market analysis has been done on the basis of type, application, and region.

Based on application, the spacer fluid market is divided into onshore and offshore. In 2020, onshore applications held the [largest share of the market](#). Better oil and gas drilling will raise the

demand for onshore applications.

By type, the oil-based drilling fluid environment segment is expected to witness robust growth. The need for oil well spacer fluids will rise as the number of operational rigs in the Middle East, Russia, Europe, and Africa increases.

The spacer fluid market has held a notable share in the North America. The U.S., Canada, and Mexico are the largest producers of oil and gas in North America. Governments of many countries in the region are taking initiatives to increase oil and gas production to ensure energy security.

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The major companies profiled in this report include

- Aubin Group
- Baker Hughes Incorporated
- BASF SE
- Chevron Phillips Chemical Company
- Croda International PLC
- Halliburton
- Impact Fluid Solutions
- M&D Industries of LA Inc.
- Schlumberger Limited
- Trican Well Service Ltd.

Impact of COVID-19 on the global spacer fluid market

- Some of the major economies suffering from the COVID-19 crisis include Germany, France, Italy, Spain, the UK, Norway, and others. Many industries have been shut down, due to lack of raw material availability and disruptions in the supply chain, owing to the virus outbreak. The worldwide lockdown has suspended the onshore and offshore drilling activities, which results in declining the demand for spacer fluid.
- Manufacture of oil and gas and other products across the globe came to a halt due to the unavailability of raw materials, shortage of labor, and other factors. This is expected to hamper the spacer fluid market opportunities.
- Gaps in demand-supply, price volatility, and change in government policy will affect the growth of various end-use industries. In terms of its immediate and long-term effect on industry and consumers, the COVID-19 pandemic has outpaced any headwind ever encountered. The world economy of spacer fluid industries has been experiencing a rapid slowdown, due to the constraints of the COVID-19 pandemic on economic activity.
- Owing to COVID-19, the market witnessed significant dip due to closure of several rigs, however, the market is expected to witness strong growth in the next couple of years as situation continues to ease down in the North America and Asia-Pacific region.

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