

# Oilfield Chemicals Market to cross \$59.92 billion by 2023, North America is major lead the industry

*Oilfield Chemicals Market report cites a detailed analysis of market size & forecast, market dynamics, drivers & opportunities, and research methodology.*

PORTLAND, UNITED STATES, USA,  
October 5, 2021 /EINPresswire.com/ --  
Global [Oilfield chemicals market](#)  
generated USD 44.27 billion in 2017

and is anticipated to surpass USD 59.92 billion by 2023, rolling a CAGR of 5.2% from 2017 to 2023, As per the report published by Allied Market Research. The report cites a detailed analysis of market size & forecast, market dynamics, drivers & opportunities, research methodology and key market segment.

Request for Sample PDF: <https://www.alliedmarketresearch.com/request-sample/724>

North America held the largest share in the market in terms of revenue in the year 2017, contributing more than two-third of the total revenue. The dynamic domestic shale gas production and the huge expansion in horizontal drilling & hydraulic fracturing has helped North America continue the legacy to remain the traditional leader in oilfield chemicals market. Simultaneously, Asia-Pacific region is presumed to grow at the CAGR of 6.7% during 2017-2023. This figure has been attainable due to heavy investment by India and China in energy sectors.

The high demand for top-end drilling fluids has escalated the growth of the market in more than one way, while the rise in oil exploration and several production activities has also been a dominating factor. At the same time, the rapid expansion of shale oil production is expected to cox the growth to a great height. Nevertheless, price fluctuations in crude oil and the awareness of environmental concerns might work as a barrier against the growth of the market. On the other hand, the advent of various eco-friendly oil-field chemicals creates new opportunities in the oilfield chemicals market.

Corrosion and Score inhibitors contributed to three-tenth of the total market share in 2017 and



is expected to maintain the same ratio by 2023. Application of corrosion inhibitors as anti-corrosion has now become quite common in drilling activities. On the other hand, the Demulsifiers segment is expected to grow at the highest CAGR of 6.1% during 2017-2023. Using demulsifiers as emulsion breaker has become a common practice during production processes in oilfield.

Purchase Inquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/724>

The segment of Drilling Fluids contributed to more than one third of the total market share in 2017 and will dominate in terms of revenue during the forecast period. The high demand for lubricator in chemical production and the increase in the number of oilfield drilling activities has spurred the growth of this particular segment. The Well Stimulation segment, on the other hand, is assumed to grow at the highest CAGR of 6% during 2017-2023.

The leading front-runners analyzed in the oilfield chemicals market include Schlumberger Limited, Halliburton, Ecolab Inc, BASF SE, Lubrizol Corporation, Solvay S.A., Halliburton, Akzonobel NV, Newpark Resources Inc, Albemarle Corp and Baker Hughes.

## About Us

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Browse Similar Report:

[Petroleum Coke Market](#)

[Pressure Vessel Composite Materials Market](#)

David Correa  
Allied Analytics LLP  
+1 503-894-6022  
[email us here](#)  
Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/553104778>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.