

# Growing At 7.02% CAGR, Oil Country Tubular Goods Market Is Booming, and Capturing new opportunity in 2021

*Oil Country Tubular Goods Market Size, Share, Statistics & Trends Analysis Report By Type (Drill Pipe, Casing, Tubing), By Application (Onshore, Offshore)*

PUNE, MAHARASHTRA, INDIA, October 13, 2021 /EINPresswire.com/ -- The Detailed Market intelligence report on the [Oil Country Tubular Goods Market](#) applies the most effective of each primary and secondary analysis to weigh upon the competitive landscape and also the outstanding market players expected to dominate Oil Country Tubular Goods Market place for the forecast 2019– 2027.

Oil Country Tubular Goods Market is valued at USD 47957.51 Million in 2018 and is expected to reach USD 77110.10 Million by 2025 with a CAGR of 7.02% over the forecast period.

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Scope of The Report:

Oil Country Tubular Goods are defined as the tubes which are used in oil and gas production. These includes drill pipe, casing and tubing. OCTGs are used both onshore and offshore that is on the land and in ocean. Each wellbore processed in multiple phases during which drill pipe, casing and tubing are used alternatively. The American Petroleum Institute (API) specifies standardized specifications that defines features of Oil Country Tubular Goods and classified in to 10 grades.



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These properties can be achieved through chemical composition of steel and subsequent heat treatment. Drill pipe is a heavy tube that rotates the drill bit and circulates drilling fluid. Casing pipe lines the borehole. It sustains axial tension by its dead weight, internal pressure by fluid purging and external pressure by surrounding rock formation. Tubing is to pipe through the bore to extract oil and gases from wellbore.

The key players in the global Oil Country Tubular Goods market are,

Nippon Steel & Sumitomo Metal Corporation

Tenaris S. A

Vallourec

National-Oilwell Varco

Inc.

ILJIN STEEL CO

TPCO Enterprise Inc.

TMK Ipsco Enterprises Inc.

others

Key Market Segments:

By Type

- Drill Pipe
- Casing
- Tubing
- Other

By Area of Application

- Onshore
- Offshore

By Grade

- Premium
- API

The regions covered in this Oil Country Tubular Goods Industry report are North America, Europe, Asia-Pacific, and Rest of the World. Based on country level, the market of Oil Country Tubular Goods is sub divided into U.S., Mexico, Canada, U.K., France, Germany, Italy, China, Japan, India, Southeast Asia, Middle East Asia (UAE, Saudi Arabia, Egypt) GCC, Africa, etc.

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This research study involved the extensive usage of both primary and secondary data sources. The research process involved the study of various factors affecting the industry, including the government policy, market environment, competitive landscape, historical data, present trends in the market, technological innovation, upcoming technologies and the technical progress in related industry, and market risks, opportunities, market barriers and challenges. Top-down and bottom-up approaches are used to validate the global market size market and estimate the market size for manufacturers, regions segments, product segments and applications (end users). All possible factors that influence the markets included in this research study have been accounted for, viewed in extensive detail, verified through primary research, and analyzed to get the final quantitative and qualitative data.

The market size for top-level markets and sub-segments is normalized, and the effect of inflation, economic downturns, and regulatory & policy changes or other factors are not accounted for in the market forecast. This data is combined and added with detailed inputs and analysis from BrandEssenceResearch and presented in this report.

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