

# Wellhead Equipment Market Estimated to Exceed US\$ 7.7 Billion Globally By 2026: IMARC Group

*The global wellhead equipment market reached a value of US\$ 6.2 Billion in 2020. IMARC Group expects the market to reach a value of US\$ 7.7 Billion by 2026.*

SHERIDAN, WYOMING, UNITED STATES, November 19, 2021 /

EINPresswire.com/ -- The latest report by IMARC Group, titled "[Wellhead Equipment Market](#): Global Industry Trends, Share, Size, Growth,

Opportunity and Forecast 2021-2026," finds that the global wellhead equipment market reached a value of US\$ 6.2 Billion during 2015-2020. Wellhead equipment is permanently installed at the surface of an oil or gas well. It consists of various components, including crosses, tees, tubing, head spools, casing spools, heads, valves, flanges, and chokes. Wellhead equipment is installed where casings are terminated by hanging them with the help of casing hangers and seals. In addition, wellhead equipment provides ancillary support as it consists of a rim that is attached to the casings to ensure safe drilling and completion by keeping the pressure in the well under control. It also serves as the endpoint of the casing and tubing strings, control pressure, and provide access to the main casing.

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We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Global Wellhead Equipment Market Trends:

The global wellhead equipment market is driven by the increasing redevelopment of mature oil and gas wells. Wellhead equipment is utilized to control oil flow rates, which reduce the pressure to protect the equipment and also guides the refining process of oil. In addition to this, the growing demand for oil and gas is creating opportunities in offshore deep-sea beds, thus



Wellhead Equipment Market

facilitating the demand for wellhead equipment. Furthermore, technological development in wellhead equipment, such as the introduction of nested hanger configuration and the ability to drill without dismantling blowout preventer (BOP), is also fueling the market growth. For instance, ABB Inc., a Swiss-Swedish MNC, has launched ABB ability wellhead manager equipped with a versatile new cloud-based visualization system for oil and gas operators. On account of these factors, the market value is expected to reach US\$ 7.7 Billion during the forecast period (2021-2026).

View Full Report with TOC & List of Figure: <https://www.imarcgroup.com/wellhead-equipment-market>

Competitive Landscape with Key players:

The report has also analysed the competitive landscape of the market with some of the key players being.

- Baker Solutions ASA
- Baker Hughes
- Cameron International Corporation
- Eorum Energy Technologies Inc.
- Labors Industries Ltd.
- National Oilwell Varco Inc.
- Oil States International Inc

Wellhead Equipment Market Segmentation:

Our report has categorized the market based on region, component, application and sector.

Breakup by Component:

- Hangers
- Hanges
- Master Valve
- Choke
- Others

Breakup by Application:

- Onshore
- Offshore

Breakup by Sector:

- OEM
- Aftermarket

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)

- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the report:

- Market Performance (2015-2020)
- Market Outlook (2021-2026)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

We are updating our reports, If you want latest primary and secondary data (2021-2026) with Cost Module, Business Strategy, Competitive landscape, etc. Click request free sample report, the report will be delivered to you in PDF format via email within 24 to 48 hours after the payment confirmation.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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