

Directional Drilling Solutions & Services Market worth USD 18.3 billion by 2026, registering a CAGR of 8.6%

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The ""Global [Directional Drilling Solutions & Services market](#) Size, Status, and Forecast 2027"" study from CMI provides an overview of the global Directional Drilling Solutions & Services market. This section illuminates the primary impact-rendering factors and restrictions limiting expansion. It enables people to comprehend various flaws and how they may obstruct future growth. This section is one of the most important in the report since it explains how many macro and microeconomic factors affect growth. The research also discusses the role of several sectors in the expansion, including small-scale and large-scale operations. Furthermore, industry specialists have presented current trends and prospects that are expected to boost growth in the next years.

The global directional drilling solutions & services market was valued at US\$ 8.5 billion in 2017, and is projected to reach US\$ 18.3 billion by 2026, registering a CAGR of 8.6% over the forecast period (2018-2026)

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Increasing population is leading to high demand for energy, which in turn is propelling demand for new oil fields in the market. Several companies are investing in exploration of new oil fields to increase their profit margins, sustain in the competitive market, and gain a competitive advantage in the market. For instance, in March 2017, Repsol S.A. — a Spain-based oil producer— along with its privately-held partner— Armstrong Energy, Inc.— announced new oilfield discovery of conventional oil in Alaska's North Slope. Moreover, in July 2018, China National Petroleum Corporation (CNPC) and Sinopec— as part of a government initiative to boost domestic energy supply— are raising investments to increase local oil and gas production and are also accelerating drilling at tight oil and gas formations in western China. Therefore, increasing oilfield discoveries are expected to fuel demand for directional drilling services, thereby boosting the market growth. Directional drilling industry has experienced a rapid paradigm shift in the recent past, due to technological advancements in directional drilling. Drilling technique has gained significant traction in the oilfields worldwide, owing to its use in drilling inaccessible surface locations and multiple wells from single location and in hitting

multiple target zones. For instance, in September 2018, the Ditch Witch Organization launched JT20XP directional drill package that is featured with JT20XP drill and XP44 mixing system. This system offers a productive solution for larger jobs, while retaining a small, compact footprint and offers superior productivity for larger utility-installation jobs.

Major Key players in this Market:

Hunting Energy Services Inc., Calmena Energy Services Inc., Oilwell Solutions, LLC, W-Technology Inc., Micro-Smart Systems Inc., MICROTESLA, Ranger Directional Rentals, WORLD HDD, KWIPPED, Inc., Beijing Hailan Science & Technology Development Co., Limited, Bench Tree (Rentals), Vertex Downhole (Rentals), Weatherford (Rentals), National Oilwell Varco, MWD Supply, Geoglide Australia Pty Ltd., Parker Drilling, and Nabors Industries Ltd.

Segmental Analysis

Product and application segments have been included in the study. All of the items on the Directional Drilling Solutions & Services market today have been recorded by the researchers. They've also cast light on significant players' new product releases and advancements. The researchers supplied revenue prediction numbers for the period 2021-2027 in the segmental study, depending on type and application. They also talked about each segment's growth rate and potential from 2021 to 2027.

Regional Analysis

North America, Europe, Asia Pacific, Central and South America, as well as the Middle East and Africa, are among the major regions investigated in the research report. The experts in this section of the research have looked into a number of sectors that are contributing to the development and could provide manufacturers with profitable growth opportunities in the coming years. The research also includes sales and revenue forecast data for the years 2021-2027 by area and country.

Covered FAQ's:

What factors will limit the growth of the Directional Drilling Solutions & Services market?
In the Directional Drilling Solutions & Services industry, which end-use segment will grow at the fastest CAGR?
In the Directional Drilling Solutions & Services market, who are the up-and-coming players?
Is the Directional Drilling Solutions & Services market very concentrated?
Which factors are promoting the growth of the Directional Drilling Solutions & Services market?
What are the most recent Directional Drilling Solutions & Services product innovations?
In the Directional Drilling Solutions & Services market, which product segment will be the most profitable?
What reasons are causing the Directional Drilling Solutions & Services market to become more

competitive?

What strategic actions have the players in the Directional Drilling Solutions & Services industry taken?

Which part of the country will see inactive growth?

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Raj Shah

Coherent Market Insights Pvt. Ltd.

+1 206-701-6702

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