

Wellhead Equipment Market Worldwide Industry Analysis to 2026 | Players Integrated Equipment, Jereh Oilfield Equipment

Owing to rise in investment in the construction industry drives the growth by wellhead equipment market

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The global [wellhead equipment market](#) size was valued at \$5.3 billion in 2018, and is projected to reach \$7.9 billion by 2026, growing at a CAGR of 5.0% from 2019 to 2026. In 2018, by type, the casing spools segment accrued the largest share in the global market. In addition, the expansion of oil & gas industry throughout the globe especially in nations such as the U.S., China, and India fuels the demand for wellhead equipment. The manufacturers of wellhead equipment are focusing on business expansion and new projects as a strategy to increase their wellhead equipment market share. For instance, in February 2019, Integrated Equipment, Inc., a manufacturer of oilfield equipment received \$9 million from Veritas Financial Partners for future growth.



Drivers, restraints, and opportunities-

Rise in exploration and drilling activities for oil around the globe, oil price recovery, and increase in redevelopment of mature oil wells fuel the global wellhead equipment market. On the other hand, surge in prices of raw materials and fluctuations in foreign currencies impede the growth to some extent. However, high-end technological developments in wellhead system are expected to pave the way for lucrative opportunities in the industry.

Covid-19 scenario-

The outbreak of covid-19 led to closure of oil plants across the globe and consequently, a sharp decline was noticed in the demand for wellhead equipment from oil well plants. However, with the pandemic setting the whole world aback, more and more companies have

started planning to implement environmentally safe methods to minimize carbon footprint while exploring the gas and oil sector. This, in turn, is expected to boost the global wellhead equipment market.

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The casing pools segment to dominate by 2026-

Based on type, the casing spools segment is accounted for nearly one-third of the global wellhead equipment market revenue in 2018 and is expected to lead the trail by the end of 2026. Technological advancements to improve drilling efficiency in the oil & gas industry is expected to drive the segment growth. The tubing adapters segment, on the other hand, would manifest the fastest CAGR of 6.7% throughout the forecast period. Ongoing expansion of the oil & gas industries around the globe fuels the growth of the segment.

The onshore segment to maintain the dominant share-

Based on application, the onshore segment contributed to more than two-thirds of the global wellhead equipment market share in 2018 and is anticipated to maintain its top status by 2026. The same segment is also projected to register the fastest CAGR of 5.5% during the study period, owing to rise in investments in the onshore oil & gas exploration activities.

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North America garnered the major share in 2018-

Based on geography, North America garnered the major share in 2018, generating around two-fifths of the global wellhead equipment market. The same region would also portray the fastest CAGR of 5.8% from 2019 to 2026. The growing number of petrochemical companies in the region propels the market growth.

Key players in the industry-

Ethos Energy Group Limited
Integrated Equipment
JMP Petroleum Technologies, Inc.
Weir Group
Msp/drilex, Inc.
Delta Corporation
Jereh Oilfield Equipment
Jiangsu Sanyi Petroleum Equipment Co. Ltd

Uztel S.A
Sunnda Corporation

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