

Well Intervention Market Outlook and Opportunities in Grooming Regions: Edition 2021-2030

Well Intervention Market by Service, Intervention Type, Well Type and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030,

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Well intervention is the operation or work referred to increase in the production of oil and gas wells by performing various types of services on oil and gas wells. According to Schlumberger, mature oilfields account for up to 75% of the total oil

production across the globe. Thus, it is

expected that there will be rise in demand for well intervention to enhance the productivity and efficiency of wells. Different types of well interventions services performed on wells include slickline & wireline intervention, subsea intervention, coiled tubing interventions, hydraulic workover interventions, remedial services, stimulation, and others.

[Well intervention market](#) is projected to reach \$15.3 billion by 2030, growing at a CAGR of 5.8% from 2021 to 2030. Significant development of the end-use industries, such as mining, manufacturing, offshore, automotive, and building & construction, and others, is fueling the demand for oil and gas products, which, in turn, is expected to drive the growth of the well intervention market during the forecast period. In addition, increase in demand for enhancing the production of oil & gas by oil & gas companies to fulfill the increasing demand is driving the growth of the market, globally. However, implementation of stringent government regulations toward environmental pollution from burning of conventional fuels and rapid development of the electric vehicle sector are the key factors hampering the growth of the global market in the coming years.

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Depending on service, logging and bottomhole survey segment held the highest market share of about 43.1% in 2020, and is expected to maintain its dominance during the well intervention market forecast period. This is attributed to rise in number of active rigs and flexibility of conducting logging and bottomhole survey during drilling, completion, production, and in case of shut-in. In addition, rise in awareness toward maintenance and recovery of aged & abandoned oil wells to enhance the production is anticipated to propel the market growth from 2021 to 2030.

On the basis of intervention type, light segment holds the largest market share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to benefits associated with light well intervention such as reduced intervention time and cost of intervention services.

In addition, rapid growth of mature oilfields across the globe increases the need for well intervention to enhance the production of wells, which is expected to fuel the growth of the market during the analyzed time frame.

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On the basis of well type, vertical segment holds the largest market share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to increase in exploration & production activities and vast presence of vertical wells across the globe. In addition, rise in awareness toward careful planning and management of operations in vertical wells and benefits associated with well intervention of vertical wells, such as low cost, and increased productivity, are the factors expected to fuel the well intervention market growth in the coming years.

On the basis of application, the onshore segment holds the largest share, in terms of revenue, and is expected to [grow at a CAGR](#) of 60.9%. This is attributed to effectiveness of onshore well intervention as compared to offshore wells and rise in number of mature onshore oil wells across the globe. In addition, rise in onshore sites propels the market growth, as onshore sites are easily operatable and it takes less years for production in comparison to offshore. Moreover, 70.0% of the world's oil and gas come from onshore sites, which notably contributes toward the growth of the well intervention market.

On the basis of region, the market is analyzed across four major regions such as North America, Europe, Asia-Pacific, and LAMEA. North America garnered the dominant share in 2020, and is anticipated to maintain this dominance in well intervention market trend during the forecast period. This is attributed to the presence of key players and huge consumer base in the region.

In addition, rise in number of new exploration fields, improvements in shale oil in North America,

and rise in well intervention services in onshore oilfields to enhance the productivity are anticipated to fuel the growth of the global well intervention market during the analyzed time frame.

The global well intervention market analysis covers in-depth information of the major [well intervention industry](#) participants. The key players operating and profiled in the report include Altus Intervention, Archer, Baker Hughes Company, Halliburton, Helix Energy, Key Energy Services, LLC, Oceaneering International, Inc., Schlumberger Limited, Trican, and Weatherford International PLC.

Other players operating in the value chain of the global market are Basic Energy Services, Weltec, Expro Group, Superior Energy Services, Inc., Deepwell AS, Hunting Energy Services, and others.

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Covid-19 Scenario:

- Due to lockdown measures imposed by governments, there has been decline in the production and processing activities of oil & gas and petrochemicals. This impacted the growth of the global well intervention market.
- Moreover, ban on import-export activities, lack of workforce, and supply chain disruptions resulted in interruptions of well intervention activities. However, the activities are expected to get back on track post-lockdown.

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