

Oil Well Cement Market Survey Report with Detailed Analysis and Forecast to 2030

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/EINPresswire.com/ -- The factors driving the demand for [oil well cement](#) is the growing exploration & production (E&P) of unconventional reserves and the increasing drilling activities in Asia-Pacific in oil well cement market. The increasing global energy demand is leading to the depletion of conventional oil and gas reserves, resulting in the focus on E&P of shale oil and other unconventional resources. As per the US Energy Information Administration (EIA), global natural gas production from shale resources accounted for 42 billion cubic feet per day (Bcf/d) in 2015 and is expected to reach 168 Bcf/d by 2040. Moreover, shale gas production is expected to hold nearly 30% of the world's total natural gas production share by 2040. For the various countries planning emission reduction, the use of shale fuel is an opportunity to ensure energy security while reducing dependence on conventional fuels. Several key countries are considering increasing investments in E&P for natural gas from shale resources to support the export requirement to bridge the demand and supply gap of electricity. For instance, countries such as the US, Canada, China, Argentina, Mexico, and Algeria are projected to account for 70% out of the global shale production by 2040.



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In the US, oil and gas companies aim to increase shale production from 37 Bcf/d in 2015 to 79 Bcf/d by the year 2040. Thus, the growing shale production, especially in Argentina, China, and Mexico, is expected to increase the demand for oil well cement, which is used for cementing offshore and onshore wells during hydraulic fracturing and horizontal drilling activities. The E&P of unconventional reserves of tight and shale gas are expected to create the need for oil well

cementing. Therefore, the growing E&P of unconventional reserves is expected to drive the growth of the global oil well cement market during the forecast period.

Major Key Players:

LafargeHolcim (Switzerland)
HeidelbergCement AG (Germany)
Cemex SAB de CV (Mexico)
Anhui Conch Cement Co. Ltd (China)
TPI Polene Public Company Limited (Thailand)
Buzzi Unicem SpA (Italy)
Raysut Cement Co. (Oman)
Kerman cement (Iran)
Colacem SpA (Italy)
Oman Cement Company (Oman)
Omran Anarak Cement Co. (Iran)
Cebo International BV (the Netherlands)
Kardisi Co (Syria)
Dalmia Bharat Ltd. (India) and
Petrovietnam (Vietnam).

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Industry News

Following the bankruptcy of Texas-based BJ Services, Argonaut Private Equity purchased a well cement company. The deal keeps 260 staff on board while also acquiring business properties and facilities, such as bulk plants and field-based technical laboratories. The purchase did not include any fracturing assets. The company has changed its name to American Cementing. Laboratory testing, blending at the bulk facility, and mixing and pumping operations at the wellsite are all services rendered by American Cementing. In addition, the business provides acidizing services and goods to increase performance and eliminate well-bore damage in order to prolong the life of the well.

Regional Overview

Energy production market based companies in the oil well cement market are functioning across North America, Europe, Asia Pacific, the Middle East, and Africa including the rest of the world. The increasing awareness among consumers will be a key growth driver for regional markets. However, the lack of R&D investments will turn out to be a threat. For the forecast period 2017–2025 Each of these regional markets are studied in the report.

Starting from North America, the regional market and energy production vertical based

companies are spread across the United States, Canada, and Mexico. Demand and supply gaps will turn out to be a major challenge from 2017–2025. Parts of the European market covered in the report are regional markets spread across the United Kingdom, France, Italy, and Germany. The market in the region will be benefitted by the presence of untapped market opportunities as well as technological developments, suggests the report. Similarly, the energy production sector's segmental analysis for the Asia Pacific region covers India, Japan, China, and others. For the rest of the world, the research report for the oil well cement market covers the Middle East and Africa. Forecast based on the reports findings are presented for the forecast period till 2025.

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Oil well cement is used in the oil & gas industry for the cementing operation in the oil wellbores under high temperature and high pressure. The primary objectives of the cementing are supporting and holding casings, preventing corrosion of casings, and providing zonal isolation in the oil well. Such cement is used for cementing both onshore and offshore oil wells. Moreover, the strength of the oil well cement depends on various factors such as slurry design and the use of additives.

The report for the global oil-well cement market of Market Research Future research covers extensive primary research. This is accompanied by a detailed analysis of qualitative and quantitative aspects by various industry experts and key opinion leaders to gain deeper insights into the market and industry performance. The report gives a clear picture of the current market scenario, which includes the historic and forecasted market size, in terms of value and volume, technological advancement, macroeconomic, and governing factors of the market. The report provides comprehensive information about the strategies of the top companies in the industry, along with a broad study of the different market segments and regions.

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Key Market Drivers:

Growing exploration & production (E&P) of unconventional reserves

Increasing drilling activities in Asia-Pacific in oil well cement market

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