

Oilfield Equipment Rental Market 2021-26: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast

SHERIDAN, WY, UNITED STATES, February 25, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled, "[Oilfield Equipment Rental Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026](#)", The global oilfield equipment rental market exhibited moderate growth during 2015-2020. Looking forward, IMARC Group expects the market to grow at a CAGR of around 5% during 2021-2026.



Oilfield Equipment Rental Market

Oilfield equipment rental refers to the facility of hiring equipment for a predefined time to extract and drill oilfields temporarily. It generally includes products, tools, and related services that help explore oil reserves for catering to [energy](#) requirements. Presently, different types of equipment like tubes, pumps, valves, drill bits, blowout preventers and flow equipment are easily available on rent worldwide.

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Global Oilfield Equipment Rental Market Trends:

Oilfield equipment rental is cost-effective and offers minimal cost of acquisition and maintenance compared to conventional purchasing of oilfield equipment. This, in confluence with the emerging energy need on account of the growing global population and rapid urbanization, represents one of the key factors positively influencing the market. This can also be attributed to the escalating demand for crude oil and natural gas for industrial power requirements across the globe. In line with this, governments of several countries and private stakeholders are widely adopting oilfield equipment rental services to undertake projects for the overall development of their respective economies. Moreover, the introduction of radio

frequency identification (RFID)enabled equipment, which aids in improving drilling and complete clean-up operations, is creating a favorable market

Global Oilfield Equipment Rental Market 2021-2026 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Energy Services Inc., Bestway Oilfields, Circle T Service & Rental Ltd., Ensign Energy Services Inc., Halliburton Company, John Energy Ltd., Parker Drilling Company, Schlumberger Limited, Seventy Seven Energy Inc., Superior Energy Services Inc., Technipfmc PLC and Weatherford International PLC.

The report has segmented the market on the basis on region, equipment and application.

Breakup by Equipment:

- Drilling
- Drill Pipe
- Drill Collars
- Subs
- Others
- Pressure & Flow Control
- Blow Out Preventer (BOP)
- Valves & Manifolds
- Others
- Others

Breakup by Application:

- Onshore
- Offshore

Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan,India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France,United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

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