

Oil Field Equipment Market is projected to reach \$141,498 million by 2026, growing at a CAGR of 3.1% from 2019 to 2026

rise in investment in the construction industry especially in North America, and Asia-Pacific

PORTLAND, OR, UNITED STATES, March 11, 2022 /EINPresswire.com/ -- The [global oilfield equipment market](#) size was valued at \$111.4 billion in 2018, and is projected to reach \$141.4 billion by 2026, growing at a CAGR of 3.1% from 2019 to 2026. By type, the drilling equipment segment accounted for the largest share in the oilfield equipment market in 2018. In addition, expansion of the oil and gas industry throughout the globe especially in nations such as the U.S., China, and India, fuels the demand for oilfield equipment.



Oilfield Equipment Market - UPDATE AVAILABLE ON-DEMAND

This is a professional and in-depth study on the current state of the oilfield equipment Market with a basic overview of the industry including definitions, classifications, applications and industry chain structure. The Strategic Insights and Development plans are also discussed and manufacturing processes and cost structures analyzed. oilfield equipment Market import/export consumption, supply and demand figures and cost price and production value gross margins are also provided.

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The manufacturers of oilfield equipment are focusing on business expansion and new projects as a strategy to increase their oilfield equipment market shares. For instance, in February 2019, Integrated Equipment, Inc., a manufacturer of oilfield equipment received \$9 million from Veritas Financial Partners for future growth.

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The report provides an extensive analysis of the current and emerging oilfield equipment market trends and dynamics. Depending on type, the drilling equipment segment dominated the oilfield equipment market, in terms of revenue in 2018 and pumps and valves is projected to grow at a CAGR 2.5% during the forecast period. By application, the on-shore segment led the oilfield equipment market in 2018. North America is projected to register the highest growth rate in the coming years. The key market players within the oilfield equipment market are profiled in this report, and their strategies are analyzed thoroughly, which help understand the competitive outlook of the oilfield equipment industry.

Market players-

Uztel S.A, ABB, Delta Corporation, Jereh Oilfield Equipment, Integrated Equipment, EthosEnergy Group Limited, Sunnda Corporation, Baker Hughes , MSP/Drilex, Inc., and Weir Group.

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