

Future Outlook Of Oilfield Chemicals Market Growth By Regions, Type & Top Players: BASF SE, Schlumberger, Halliburton.

Oilfield Chemicals Market Size - USD 22.77 Billion in 2020, Growth - CAGR of 4.51%, Trends: Product launches and research for advanced Oilfield Chemicals Market

NEW YORK CITY, NY, UNITED STATES, March 28, 2022 /EINPresswire.com/ --

The [Oilfield Chemicals Market](#) is expected to reach USD 32.30 Billion by

2028, according to a new report by Reports and Data. Over the past few years, the global energy landscape has changed significantly as a result of technological advances in the recovery of unconventional hydrocarbon resources such as tight oil and shale gas. A number of researches have been established to examine the impacts of extraction and production of unconventional hydrocarbons on surface water, groundwater, and local air quality. The extraction and utilization of such unconventional hydrocarbons poses concerns about their contribution to the atmospheric chemistry and global climate change. Nevertheless, their application in operations including drilling, production, cementing and work over and completion is expected to drive the demand for Oilfield Chemicals.

Key factors driving global market revenue growth are rapid growth in the materials and chemical industry, increasing usage of perfumes, soaps and wide range of raw materials across various sectors such as healthcare and pharmaceutical, food and beverage, agriculture and paper. Based on type, the type 1 segment is expected to register highest revenue growth during the forecast period owing to rising awareness about green energy, and increasing adoption of eco-friendly and biodegradable products.

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Key participants include: BASF SE (Germany), Lubrizol Corporation (U.S.), AkzoNobel N.V. (Netherlands), The Dow Chemical Company (U.S.), Schlumberger (U.S.), Halliburton (U.S.), Kemira Oyj (Finland) and Clariant (Switzerland), Nalco (U.S.) and Baker Hughes Incorporated.(U.S.)



Further key findings from the report suggest

Mexico will witness significant rise valued at USD 1.6 Billion in 2023. The global oil demand is growing robustly, particularly in India and China. Furthermore, it is expected that oil demand in emerging markets will continue to grow at a remarkable rate. Additionally, the notable growth of shale gas has not only changed the energy landscape in the US, but also in the world such as competing with coal in electricity generation, and redirecting of recent growth in liquefied natural gas (LNG) supply to Europe and Asia.

In 2015, global offshore oil production which included lease condensate and hydrocarbon gas liquids from deep-water projects reached 9.3 million barrels per day. The deep water production has increased 25% from nearly 7 million b/d a decade ago.

The advancements in drilling technology, dynamic positioning equipment, and floating production and drilling units have made the prospects feasible that were previously unreachable. This is one of the main aspects which is triggering the growth of the oilfield chemical market. Nevertheless, deep-water projects require more investment and time compared to shallow waters or onshore developments.

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For the purpose of this report, Reports and Data has segmented the global Oilfield Chemicals market basis of Product, Location, Applications and Region:

Product (Revenue, USD Million; 2018–2028)

Inhibitors

Demulsifiers

Rheology Modifiers

Friction Reducers

Biocides,

Surfactants

Foamers

Others

Applications (Revenue, USD Million; 2018–2028)

Drilling & Cementing

Enhanced Oil Recovery

Production

Well Stimulation

Workover & Completion

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Regional (Revenue, USD Million; 2018–2028)

North America

Europe

Asia Pacific

Middle East & Africa

Latin America

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