

Wireline Services Market Trends, Growing Demand and Forecast by 2029

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PORTLAND, OREGON, UNITED STATES, April 1, 2022 /EINPresswire.com/ -- Rise in exploration, production, and completion activities to meet the growing demand of energy globally is expected to fuel the growth of the global [wireline services market](#). Owing to increase in manufacturing activities

of oil & gas industry, wireline services possess high potential in the oil & gas sector. Moreover, owing to surge in cabling needs in the oil & gas drilling firms, wireline services continue to increase in the oilfield, thereby boosting the growth of the market. Furthermore, wireline services enable oil & gas firms to conduct their operations in an organized and cost-effective manner, which notably contribute toward the growth of the global market.

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The growth of the global wireline services market is driven by technical advancements in the oil & gas production processes. Owing to factors such as rise in global exploration for oil & gas, the global wireline services market is expected to expand steadily. In addition, surge in exploration activities of deposits of unconventional resources and increase in need to sustain and improve the production rates from these hydrocarbon resources accelerate the growth of the global wireline service industry. Furthermore, rise in prospects from the developing nations is anticipated to result in increase in drilling and completion operations to cater to the growing demands for energy. Other factors that are anticipated to boost the growth in the market include decline in crude oil prices, increase in exploration activities for new oil reserves, and rise in emphasis on renewable energy. However, fluctuation in prices of oil & gas coupled with lockdown among key oil producing countries act as a key restraining factor that might hinder the market growth.



Companies covered in the wireline services market report are National Oilwell Varco, Inc., Halliburton Company, Expro International Group Holding Ltd., Archer Limited, Baker Hughes Incorporated, C&J Energy Services Ltd., Weatherford International PLC., Superior Energy Services, Inc., Schlumberger Limited, and Pioneer Energy Services Corp.

COVID-19 scenario analysis

Owing to the outbreak of the COVID-19 pandemic, the global wireline services market is expected to witness a slowdown during the next couple of years. Governments of various countries have implemented lockdown, which has led to shutdown of factories in scores of cities and provinces across the world, thus leading to predictions of a sharp slowdown from commercial to industrial sector. In addition, recent decline in oil exploration activities is one of the key factors that is likely to negatively impact the growth of wireline services market. Moreover, companies are dealing with missing sales and disrupted supply chains as production activities are shutdown.

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Key segments covered

By Wireline Type

Electric line

Slickline

By Service

Completion

Well Intervention

Logging

By Hole Type

Cased-Hole

Open Hole

By Application

Onshore

Offshore

Key benefits of the report

This study presents the analytical depiction of the global wireline services industry along with the current trends and future estimations to determine the imminent investment pockets. The report presents information related to key drivers, restraints, and opportunities along with

detailed analysis of the global wireline services market share.

The current market is quantitatively analyzed from 2022 to 2029 to highlight the global wireline services market growth scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

The report provides a detailed market analysis depending on competitive intensity and how the competition will take shape in coming years.

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