

# Well Intervention Market to Surge \$9.3 billion by 2026 | Size, Share, Growth Analysis

*The growing need for maximizing production potential of mature oil and gas fields is the main driver for the well intervention market.*

NORTHBROOK, IL, USA, April 7, 2022 /EINPresswire.com/ -- According to the new market research report "[Well Intervention Market](#) by Service (Logging and Bottomhole Survey, Tubing/Packer Failure and Repair, Stimulation), Intervention (Light, Medium, Heavy), Application (Onshore, Offshore) Well (Horizontal, Vertical) Region - Global Forecast to 2026" The well intervention market size will grow to USD 9.3 billion by 2026 from USD 7.6 billion in 2021, at a CAGR of 4.2% during the forecast period. The rising number of mature fields in North America, Europe, and the Middle East, along with rising primary energy demand from the Asia Pacific are the driving factors for the well intervention market, globally. The well intervention activities are fundamental requirements while well completion, production, and well abandonment, which creates opportunities for growth of the market.



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The light intervention segment is expected to dominate the well intervention market, by intervention type, during the forecast period.

Light well intervention is carried out using wireline, slickline, or coiled tubing units. These are generally done to service the downhole equipment such as pumps or valves and to gather bottom-hole temperature, flow, and pressure data. The increasing capital expenditure trend

from upstream operators to optimize the production of oil & gas from the existing wells is the driving force for the light intervention market during the forecast period.

The sand control services segment is expected to be the fastest-growing well intervention market, by service, during the forecast period.

The sand control services segment, by service, is estimated to grow at the fastest rate during the forecast period. The sand control intervention services are carried out in regions with high sand infiltration when the formation is loosely packed, and the chances of sand intrusion in the well from the producing zone are higher, creating problems related to production. Hence, remedial intervention is carried out by either placing sand screens, frac packs, gravel packs, inflow control devices, resin injection, or high-rate water packs near the perforation. The demand for sand control services is robust worldwide, with high growth of unconventional and subsea oil and gas field developments. Such factors propel the growth of sand control operations in the well intervention market.

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North America likely to emerge as the largest well intervention market

In this report, the well intervention market has been analyzed for six regions, namely, North America, South & Central America, Europe, Asia Pacific, Middle East, and Africa. According to the IEA, the US is determined to become the net exporter of energy by 2021 and to fulfill this objective; the oil production is being increased across the nation. Moreover, the US is the top explorer and producer of shale oil and gas. The old oil & gas fields in the Permian Basin and Bakken Ford require the intervention operations to enhance the productivity of the wells. Thus, North America dominated the well intervention market during the forecasted period.

To enable an in-depth understanding of the competitive landscape, the report includes the profiles of some of the top players in the well intervention market.

Some of the key players are Schlumberger (US), Halliburton (US), Weatherford International (US), Baker Hughes (US) and NexTier Oilfield Solutions. The leading players are adopting various strategies to increase their share in the well intervention market.

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