Oilfield Equipment Market Emerging Analysis, Future Growth and Business Opportunities 2026 | growing at a CAGR of 3.1%

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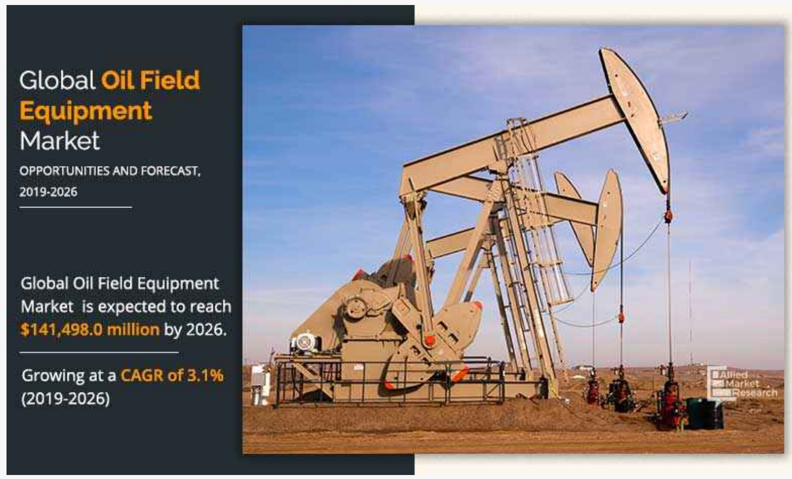

Oilfield Equipment Market Overview

PORTLAND, UNITED STATES, October 19, 2022 /EINPresswire.com/ -- Global oilfield equipment market size was valued at $111,400 million in 2018, and is projected to reach $141,498 million by 2026, growing at a CAGR of 3.1% from 2019 to 2026.

The global oilfield equipment market report offers the complete market share, size, and the growth rate of different segments at both the country and regional levels. It provides an in-depth study of the market subtleties such as the current trends, drivers, opportunities, and even the restraining factors. The report also highlights the qualitative aspects in the study

The oilfield equipment are a set of equipment used for excavation and drilling purposes for oil or gas. Its types include solid control equipment, well control equipment, on-shore & off-shore drilling rig, drilling rig components, oilfield supply lots, pump jacks & pumping units, pumps & motors, tanks & vessels, and oilfield trucks and machinery.

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Rise in redevelopment of mature oil wells, oil price recovery, and increase in exploration and drilling activities for oil around the globe drives the oilfield equipment market growth. In addition, the improved economic competitiveness in the oil exploration and drilling & service industries boosts the utilization of oilfield equipment, which in turn fuels the demand for oilfield equipment. However, the fluctuations in foreign currencies continues its influence over profit margins and increase in prices of raw materials are expected to hinder the oilfield equipment market growth.

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• Owing to temporary closure of manufacturing facilities and disruptions in the supply chain, the global oilfield equipment market has been negatively impacted, especially in the initial period of the pandemic.
• Unavailability of raw materials and shortage of skilled labor force was a major challenge, which is why, carrying out manufacturing in full capacity was impossible.
• The demand from applications sectors reduced significantly due to stoppage of new construction, deployment, and maintenance activities during the lockdown. However, the demand is expected to regain during the post-lockdown.

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By Type
• Drilling equipment
• Field Production Machinery
• Pumps and valves
• Others
By Application
• On-shore
• Off-shore

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

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• This report provides a detailed quantitative analysis of the market segments, current trends, estimations, and dynamics of the oilfield equipment market analysis from 2020 to 2031 to identify the prevailing oilfield equipment market opportunities.
• The global oilfield equipment market study offers insightful data on several factors such as

social, environmental, political, and others that can influence oilfield equipment market growth.
• Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
• In-depth analysis of the oilfield equipment market segmentation assists to determine the prevailing market opportunities.
• An extensive analysis of various regions provides insights that are expected to allow companies to strategically plan their business moves.
• Major market players within the market are profiled in this report and their strategies are analyzed thoroughly.
• The report includes the analysis of the regional as well as global oilfield equipment market trends, key players, market segments, application areas, and market growth strategies.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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