

Oilfield Chemicals Market To Witness Impressive Growth During The Forecast Period 2021 to 2030

Oilfield chemicals market size is projected to reach \$35.0 billion by 2030, growing at a CAGR of 3.2% from 2021 to 2030

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Allied Market Research recently published a report, titled, "[Oilfield Chemicals Market](#) by Product

(Corrosion & Scale Inhibitors, Demulsifier, Surfactants, and Others)

and Application (Drilling, Cement,

Stimulation, and Production): Global Opportunity Analysis and Industry Forecast, 2021–2030".

The global oilfield chemicals industry was pegged at \$23.4 billion in 2010, and is estimated to reach \$35.0 billion by 2030, growing at a CAGR of 3.2% from 2021 to 2030.

Drivers, restraints, and opportunities

Rise in drilling activities and surge in oil & gas exploration and production have boosted the growth of the global oilfield chemicals market. However, surge in trend of renewable energy and crude oil price volatility hinder the market growth. On the contrary, aging oil field reservoirs and reserves in South China Sea would open new opportunities in the future.

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Major Market Players

- Albemarle Corporation
- Baker Hughes Company
- Croda international plc
- Ecolab Inc.
- Halliburton
- Kemira
- Schlumberger



Oilfield Chemicals Market Size

- Solvay
- Stepan
- The Lubrizol Corporation.

Covid-19 scenario:

- The Covid-19 pandemic created uncertainty in demand for oil, which negatively affected the market.
- The shutdown of production factories and prolonged lockdown hampered the demand for oilfield chemicals. Closures of borders and exports led to fluctuations in raw materials prices and supplies.

The corrosion & scale inhibitor segment to manifest the highest CAGR through 2030

By product, the corrosion & scale inhibitors segment is estimated to register the highest CAGR of 3.4% during the forecast period. In addition, the segment dominated the market in terms of revenue, contributing to more than two-fifths of the global oilfield chemicals market in 2020, as it helps to remove scale from oilfield water systems. The report includes analysis of segments such as demulsified, surfactants, and others.

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The construction & plant modification segment held the largest share

By application, the drilling segment held the largest share in 2020, contributing to nearly half of the global oilfield chemicals market, owing to rise in exploration and drilling activities. However, the stimulation segment is estimated to register the highest CAGR of 3.5% during the forecast period, as stimulation process increases reservoir production in tight oil basins.

LAMEA, followed by North America, held the lion's share

By region, the global oilfield chemicals market across LAMEA, followed by North America, held the largest share in 2020, accounting for nearly three-fifths of the market, due to presence of large number of consumer base in Middle East and Latin America. However, market across Asia-Pacific is projected to portray the highest CAGR of 3.5% during the forecast period, due to rise in offshore activity in the South China Sea due to deep-water reserves and surge in energy demand in the region.

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David Correa

Allied Analytics LLP

+ +1 503-894-6022

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