

Clear Brine Fluids Market Size Is Set To Experience Revolutionary Growth By 2027

Clear brine fluids market size was valued at \$1.0 billion in 2019, and is projected to reach \$1.3 billion by 2027, growing at a CAGR of 3.6% from 2020 to 2027

OREGON, PORTLAND, UNITED STATES, October 31, 2022 /EINPresswire.com/ -- As per the report published by Allied Market Research, the [Clear Brine Fluids Market](#) by Product Type (Potassium Chloride, Calcium Chloride, Calcium Bromide, Potassium Formate, Cesium Formate, And Others) and End-User (Inshore Oil & Gas Production and Offshore Oil & Gas Production):



Clear Brine Fluids Market Trend

Opportunity Analysis and Industry Forecast, 2020-2027. The global clear brine fluids market was accounted for \$1.0 billion in 2019, and is estimated to reach \$1.3 billion by 2027, growing at a CAGR of 3.6% from 2020 to 2027.

Rise in production life of oil & gas wells, end-user demand for crude oil and natural gas, and new upstream projects drive the growth of the global clear brine fluids market. However, rise in focus on renewable energy sources hinders the market growth. On the contrary, increase in production of shale gas and other unconventional natural gas is expected to open lucrative opportunities for the market players in the future.

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The global clear brine fluids market includes an in-depth analysis of the prime market players such as Clements Fluids, Albemarle Corporation, Halliburton, Egyptian Mud Engineering & Chemicals Company, Lanxess AG, ICL Group Ltd., Sinomine Specialty Fluids, Schlumberger Ltd., Tetra Technologies, and Zirax Ltd.

Covid-19 scenario:

- The pandemic decreased the demand for crude oil and natural gas across the globe, which reduced the consumption of clear brine fluids.
- The ban on international travel reduced the consumption of gasoline and jet fuel, hampering the market growth.

The global clear brine fluids market is segmented on the basis of product type, end-users, and region. Based on product type, the potassium chloride segment held the lion's share in 2019, accounting for nearly one-third of the market. Moreover, the segment is estimated to register the highest CAGR of 4.3% during the forecast period.

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On the basis of end-user, the onshore segment held the largest share in 2019, contributing to more than four-fifths of the market. However, the offshore segment is projected to manifest the highest CAGR of 4.1% from 2020 to 2027.

The global clear brine fluids industry is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across LAMEA held the largest share in 2019, accounting for nearly two-fifths of the market. However, the Asia-Pacific region is expected to register the highest CAGR of 4.6% during the forecast period.

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