

# Global Oilfield Services Market Size And Market Growth Opportunities

*The Business Research Company's Oilfield Services Global Market Report 2022: Market Size, Trends, And Forecast To 2026*

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Oilfield Services Global Market Report 2022- Market Size, Trends, And Global Forecast 2022-2026

According to 'Oilfield Services Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026' published by The Business Research Company, the oilfield services market size is expected to reach a value of nearly \$179.63 billion in 2022 at a compound annual growth rate (CAGR) of 6.0%. The Russia-Ukraine war disrupted the chances of global economic recovery from the COVID-19 pandemic, at least in the short term. The war between these two countries has led to economic sanctions on multiple countries, a surge in commodity prices, and supply chain disruptions, affecting many markets across the globe. The market is expected to grow to \$225.83 billion in 2026 at a CAGR of 5.9%. Increasing shale gas extraction is expected to propel the growth of the oilfield services market trends going forward.

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The oilfield services market consists of sales of oilfield services by entities (organizations, sole traders, and partnerships) that are used to extract and transport oil from oilfields. Oilfield

services refer to service providers who work in the oil and gas industry. Services such as drilling and formation evaluation, well construction, and completion services are examples of these industries.

### Global Oilfield Services Market Trends

Technological advancements are a key trend gaining popularity in the oilfield services market. Major companies operating in the oilfield services global market is focused on developing new technological solutions to strengthen their position. For instance, in July 2021, Saipem, an Italy-based company operating in oilfield services, launched SUIISO, a technological solution for the production of green hydrogen, thus confirming its commitment to support its clients in the energy transition. This solution would combine various renewable energy sources such as floating wind, floating solar and marine energy in a single system to power, together or individually, electrolyzers installed on existing offshore platforms for the production of green hydrogen. The oxygen resulting from this process is used in various areas, such as aquaculture or seaweed production.

### Global Oilfield Services Market Segmentation

The oilfield services global market is segmented:

By Service Type: Subsea Services, Seismic Services, Drilling Services, Workover and Completion Services, Production Equipment, Processing and Separation Services, Other Service Types

By Type: Equipment Rental, Field Operation, Analytical and Consulting Services

By Application: Onshore, Offshore

By Geography: The oilfield services global market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, North America accounts for the largest share.

Read More On The oilfield Services Global Market Report Here

<https://www.thebusinessresearchcompany.com/report/oilfield-services-global-market-report>

Oilfield Services Global Market Report 2022 is one of a series of new reports from The Business Research Company that provides oilfield services global market trends, oilfield services market outlook, [oilfield services market overviews](#), analyzes and forecasts oilfield services global market share and growth for the global oilfield services market, oilfield services market share, oilfield services market segments and geographies, oilfield services global market players, oilfield services global market leading competitor revenues, profiles and market shares. The oilfield services market report identifies top countries and segments for opportunities and strategies based on market trends and key competitors' approaches.

TBRC's Oilfield Services Global Market Report 2022 includes information on the following:

Data Segmentations: Market Size, Global, By Region and Country, Historic and Forecast, and Growth Rates for 60 Geographies

Key Market Players: Schlumberger Limited, Baker Hughes GE, Halliburton Company, Weatherford International Plc, China Oilfield Services Limited (COSL), Basic Energy Services Inc, Superior Energy Services Inc, Transocean Ltd, National Oilwell Varco

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

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