

Oil-Well Cement Market worth US\$922.5 million by 2027 at a growth rate of 3.8% - IndustryARC

Oil and gas industries in the region and considering the demand of oil-well cement from the sector will enhance the market growth of Oil-Well Cement Market.

HYDERABAD, TELANGANA, INDIA,
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IndustryARC, in its latest report, predicts that [Oil-Well Cement Market](#) size is forecast to reach US\$922.5 million by 2027, after growing at a CAGR of 3.8% from 2022 to 2027. In the

exploitation process of petroleum and natural gas, when the drilling depth reaches the design requirements, It is usually put in a steel casing into the borehole and pump cement slurry into the borehole around the casing to cement the casing with the surrounding formation. The cement is a product obtained by doping quartz sand powder and admixture. This process not only blocks the oil, gas, and water layers but also forms an isolated channel from the oil or gas layer to the surface. The rapid investments in the oil and gas sector are driving market growth. Sodium silicate has found multiple uses in cementitious materials. For example, it is used as an alkali-activator in oil-well cement. Cement industries are striving to lower their production cost, one effective method of which is the substitution of traditional fuels such as coals, oil, and natural gas with petroleum coke. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Global-Oil-Well-Cement-Industry-Market-Research-511620>

Key takeaways:

This IndustryARC report on the Oil-Well Cement Market highlights the following areas -



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1. Asia-Pacific region dominates the Oil-Well Cement Market owing to a rapid increase in the Oil and Gas industry.
2. The rapid investments in the oil and gas sector are one of the major reasons driving the market growth.
3. The fuel price fluctuation might hamper the market growth of oil-well cement.

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Segmental Analysis:

1. Offshore segment is estimated to grow at a 6.5% CAGR during the forecast period. Oil-well cement is used for cementing work in the drilling of oil wells where they are subject to high temperatures and pressures. They usually consist of Portland or pozzolanic cement with special organic retarders to prevent the cement from setting too quickly.
2. Asia Pacific had accounted for the largest share of 38% in 2021 and is estimated to grow with a CAGR of 7.5% for the Oil-Well Cement Market during the forecast period 2022-2027, followed by North America and Europe. APAC holds the dominance in the market particularly due to emerging economies like China and India.
3. The rapid growth and investments in the oil and gas industry is certainly boosting the market growth of oil-well cement. For instance, in 2021, annual global energy investment is set to rise to USD 1.9 trillion, rebounding nearly 10% from 2020 and bringing the total volume of investment back towards pre-crisis levels.

Competitive Landscape:

The top 5 players in the Oil-Well Cement Industry are -

1. LafargeHolcim
2. HeidelbergCement AG
3. TPI Polene Public Company Limited
4. Buzzi Unicem SpA
5. Raysut Cement Co.

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