

# Horizontal Directional Drilling (HDD) Market Is Expected To Reach USD 16.85 billion By 2032.

*The global Horizontal Directional Drilling (HDD) market size was USD 9.89 billion in 2022 and is expected to reach USD 16.85 billion in 2032*

NEW YORK CITY, NEW YORK, UNITED STATES, June 19, 2023

/EINPresswire.com/ -- Horizontal Directional Drilling (HDD) Market Overview



Reports And Data

In 2022, the size of the worldwide Horizontal Directional Drilling (HDD) market was valued at USD 9.89 billion. It is projected to reach USD 16.85 billion by 2032, with a compound annual growth rate (CAGR) of 6.1% during the forecast period. The primary driver behind the market's revenue growth is the increasing demand for energy and infrastructure development projects, particularly in emerging economies. The installation of utilities, cables, and pipelines in various industries, including oil and gas, telecom, and power transmission, is fueling the significant expansion of the global horizontal directional drilling market.

The horizontal directional drilling market's revenue growth is further propelled by rapid urbanization and industrialization in developing countries like China, India, and Brazil. These nations are experiencing a surge in demand for HDD equipment due to their ongoing infrastructure development, such as the construction of roads, bridges, and airports.

## Horizontal Directional Drilling (HDD) Market Segments

Several factors contribute to the significant revenue growth of the HDD market. One key driver is the rising demand for energy and infrastructure development projects, particularly in emerging economies. These countries are experiencing rapid urbanization and industrialization, leading to a surge in the installation of utilities, cables, and pipelines across various industries such as oil and gas, telecom, and power transmission.

In terms of geographical significance, developing nations like China, India, and Brazil are at the forefront of this growth. These countries are witnessing a rapid development of infrastructure, including the construction of roads, bridges, and airports. As a result, the demand for HDD equipment is on the rise in these regions.

The forecast period from 2022 to 2032 presents ample opportunities for market players. The report covers a comprehensive analysis of the HDD market, including revenue forecasts, company rankings, competitive landscape, growth factors, and trends. The market segments are analyzed based on type outlook, application outlook, and regional outlook.

Overall, the global HDD market is expected to experience significant growth in the coming years, driven by the increasing demand for energy and infrastructure development, particularly in emerging economies, along with the rapid urbanization and industrialization observed in key regions.

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### Horizontal Directional Drilling (HDD) Market: Strategic Developments

- In 2021, Schlumberger Limited launched the PowerDrive Orbit rotary steerable system to improve directional drilling in hard and abrasive rock formations. This new technology is designed to improve the drilling efficiency of wells and help reduce the cost of drilling operations.
- In 2021, Baker Hughes Company acquired ARMS Reliability, an Australian company that specializes in reliability engineering software and consulting services. The acquisition aimed to strengthen Baker Hughes' digital capabilities in the oil and gas industry, including the HDD market.
- In 2020, Weatherford International plc announced the successful deployment of its Magnus rotary steerable system in a challenging HDD project in Kuwait. The Magnus system is designed to improve the directional control and accuracy of drilling operations, even in difficult formations.
- In 2020, National Oilwell Varco, Inc. introduced its NOVOS reflexive drilling system, which uses artificial intelligence and machine learning algorithms to optimize drilling operations. The system is designed to improve drilling efficiency and reduce drilling costs in the oil and gas industry, including the HDD market.
- In 2020, General Electric Company launched its Deepwater Roots technology, which is designed to improve the efficiency of drilling and exploration in deepwater oil and gas fields. The technology includes advanced sensors, data analytics, and artificial intelligence, which can help reduce drilling costs and improve drilling accuracy in the HDD market.

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### Horizontal Directional Drilling (HDD) Market: Competitive landscape

These companies play a significant role in shaping the market landscape and driving innovation in the bioplastics sector. Here are some of the notable companies included in the report:

1. BASF SE: BASF is a leading chemical company that is actively involved in the production and

development of sustainable bioplastics. They focus on offering a wide range of biodegradable and renewable materials to meet the growing demand for eco-friendly solutions.

2. Biome Technologies PLC: Biome Technologies specializes in the manufacturing and commercialization of biodegradable and compostable bioplastics. They offer a diverse portfolio of sustainable materials, catering to various industries such as packaging, agriculture, and automotive.

3. Braskem: Braskem is one of the largest producers of biopolymers in the world. They are committed to promoting the use of renewable resources and have developed innovative bioplastic solutions, including bio-based polyethylene and polypropylene.

4. Danimer Scientific: Danimer Scientific is a leading bioplastics company that focuses on developing biodegradable and compostable materials. Their proprietary technology allows for the production of renewable and sustainable plastics with a wide range of applications.

5. Evonik Industries AG: Evonik is actively involved in the research and development of bio-based materials, including bioplastics. They offer a diverse portfolio of sustainable solutions, aiming to provide environmentally friendly alternatives to traditional plastics.

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