

With 4.7% CAGR, Water Well Drilling Services Market Growth to Surpass USD 3.9 billion by 2027

the residential segment accounted for the highest water well drilling services market share, growing at a CAGR of 4.3% from 2021 to 2027.

PORTLAND, OREGON, UNITED STATES, June 25, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Water Well Drilling Services Market](#)" by Application, and drilling method types: Global Opportunity Analysis and Industry Forecast, 2021–2027," the global water well drilling services market size was valued at \$2.8 billion in 2019, and is projected to reach \$3.9 billion by 2027, registering a CAGR of 4.7% from 2021 to 2027.



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Water well drilling services offering the service of drilling a hole in the ground to make water well or borewell. These water well drilling services are provided to various sectors industrial sectors, agricultural sectors, household sectors, commercial sectors, educational sector, and others for various uses. There are different types of water well drilling methods that include rotary method, jetting method, cable tool method, auger drilling method and others.

The lockdown scenario caused due to the COVID-19 pandemic has caused the water well drilling services market to witness loss in their business. This is because the activities of water supply through borewells to a high number of households, or industries, were already directed to protect public health especially from pathogens. Thus, due to this the demand for new drilling of water well was low in various sectors including municipality, education sector, agriculture sector, industrial sector and others. This has negatively impacted the growth of the water well drilling services market in terms of value sales, thereby, restricting the growth of the market.

The global water well drilling services market is segmented into application, drilling method types and region. Based on application, the market is divided into residential, irrigation and institutional. On the basis of drilling method type, the market is segregated into rotary method, cable tools drilling & auger drilling method and others. Region-wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, Russia and the rest of Europe), Asia-Pacific (China, India, Japan, Australia & new Zealand , Korea, ASEAN and the rest of Asia-Pacific), and LAMEA (Brazil, Saudi Arabia ,South Africa, Turkey, and others).

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In addition, by drilling method types, the others segment is anticipated to be the fastest-growing segment, in terms of value sales, during forecast period. Sonic drilling is one of the fastest and advanced water well drilling method. Municipal water wells provide water supply to entire communities or operational facilities. With rise in population globally the demand for water well is expected to rise the demand for water well through this segment, which in turn is expected to offer immense opportunities for the growth of water well drilling services in terms of value sales during the forecast period.

Furthermore, by drilling method type, the others segment is anticipated to be the fastest-growing segment, in terms of value sales, during water well drilling services forecast period. Sonic drilling is one of the fastest and most advanced water well drilling method. This method is ideal for scrutinizing heavy metal, organic as well as other contamination while drilling water wells. Moreover, sonic drilling method offers easy identification of perched water tables. It has a greater depth capability and is a safer method to operate because of the use of smooth rods and casing. It also reduces manual labor and has ability to tackle difficult ground condition. Thus, these advantages of sonic method has made it popular among the water well service provider as it helps them to provide good water well drilling services to their client. Thus, contributing in driving the water well drilling services market growth in terms of value sales.

Key findings of the study

By application, the residential segment accounted for the highest water well drilling services market share in 2019, growing at a CAGR of 4.3% from 2021 to 2027.

By drilling method type, the others segment accounted for the highest market share in 2019, growing at a CAGR of 5.9% from 2021 to 2027.

By region, Asia-Pacific occupied maximum share in the water well drilling services market in 2019 and is expected to dominate the market during the forecast period.

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The key players operating in the global water well drilling services industry analyzed in this report include Caster Drilling, Jim Jeffers Well Drilling, Casey Well Drilling, LOMAN Drilling Inc., CRAIG Water well & Drilling Ltd, TAMPA WELL DRILLING, INC., Gordon & Sons Water Well Drilling, Weninger Drilling, LLC, Barco Well Service LP and Johnson Water well Drilling.

Reasons to Buy this Water Well Drilling Services Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
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- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
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