

Coiled Tubing Services Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2024-2032

Global Coiled Tubing Services Market Size, Share, Trends, Growth, Key Players, Report and Forecast 2024-2032

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According to a new report by Expert Market Research titled, "Global [Coiled Tubing Services Market Size](#), Share, Analysis, Report and Forecast 2024-2032, the coiled tubing services market is projected to grow at a CAGR of 6.2% between 2024 and 2032. Aided by the

escalating demand for energy and the expanding applications of coiled tubing in various sectors, particularly in oil and gas industries, the market is expected to grow significantly by 2032.

Coiled tubing is a long, flexible, steel pipe wound on a large reel, used primarily for oil and gas well intervention and occasionally as production tubing in depleted gas wells. It offers multiple advantages, such as quicker trip times, the ability to work under pressure (live well intervention), and an improved well control scenario. Apart from its technical benefits, coiled tubing services also offer operational advantages, as they provide efficient solutions for various oil and gas operations, including drilling, completion, and intervention.

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The increasing global energy demand is a key driver for the global coiled tubing services market growth. The ever-growing need for oil and gas resources has led to deeper and more complex reservoir explorations. As these operations often require enhanced oil recovery (EOR) methods and well cleanouts, the demand for coiled tubing services has witnessed a significant surge.

The expanding applications of coiled tubing in various industries, especially in the oil and gas sector, also significantly contribute to the coiled tubing services market development. In the oil industry, coiled tubing is extensively used for well intervention tasks such as acid and chemical



treatments, in-situ combustion, sand control, and others. The gas industry employs coiled tubing for operations like gas well dewatering, velocity strings, and more. The expanding scope of its application is likely to propel the coiled tubing services market further.

Moreover, technological advancements and the development of new techniques in the oil and gas industry are fuelling the demand for coiled tubing services. The global market expansion is predicted to be driven by a rise in the utilisation of coiled tubing in drilling and well intervention activities. Additionally, the trend of horizontal drilling and hydraulic fracturing has necessitated efficient well intervention services, thereby fostering the global coiled tubing services market expansion.

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Coiled Tubing Services Market Segmentation

The market can be divided based on service, operation, application, and region.

Market Breakup by Service

- Drilling
- Well Intervention
- Others

Market Breakup by Operation

- Circulation
- Pumping
- Logging
- Perforation
- Others

Market Breakup by Application

- Onshore
- Offshore

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global coiled tubing services companies. Some of the major key players explored in the report by Expert Market Research are as follows:

Baker Hughes Company
Halliburton Company
Schlumberger Limited
Weatherford International plc
Calfrac Well Services Ltd.
Others

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