

Drilling Fluid Additives Market is anticipated to reach US\$2,029.716 million by 2029 at a CAGR of 7.20%

The drilling fluid additives market is anticipated to grow at a CAGR of 7.20% from US\$1,247.765 million in 2022 to US\$2,029.716 million by 2029.



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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [drilling fluid additives market](#) is projected to grow at a CAGR of 7.20% between 2022 and 2029 to reach US\$2,029.716 million by 2029.

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boreholes into the soil. Their usefulness goes beyond complex operations like oil and gas drilling to basic tasks like water well drilling. Depending on the project's needs, many types of drilling fluids are used, such as water-based mud, non-aqueous mud, and gaseous drilling fluid.

The global market for drilling fluid additives is steadily expanding, driven by several major reasons emphasizing its importance in guaranteeing the efficiency and success of drilling operations. Certain additives, such as lubrication and friction reduction, help to preserve wellbore stability

by minimizing formation collapse and allowing for a smoother drilling route.

Fluid loss management is a key difficulty in drilling, however, additives can assist in producing a filter cake on the wellbore wall, reducing loss while maintaining pressure. They help control fluid viscosity, reducing temperature increases that might harm equipment or jeopardize wellbore stability.

The global drilling fluids additives market is expected to rise steadily, driven by increased oil and gas output and investment in new exploration projects. Furthermore, technical innovation and R&D investments in new product developments have fueled an increasing market trend.

Furthermore, established industry players work with local enterprises in emerging countries to promote technology transfer and information exchange. Other factors driving market expansion include the use of [nanomaterials](#) in drilling fluid additives to improve performance and sustainability, as well as the development of deepwater and ultra-deepwater drilling.

For instance, India's consumption of petroleum products reached over 4.44 million barrels per day (BPD) in FY23, up from 4.05 million BPD in FY22, demonstrating the ongoing requirement for drilling fluids in production capacity.

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Cost optimization and efficiency are critical components of drilling operations. Additives help to optimize drilling performance by improving lubrication and borehole stability, resulting in shorter drilling times and lower costs. Wellbore instability or other fluid-related issues can cause Non-Productive Time (NPT).

There are many product launches and developments that are taking place in the global drilling fluid additives market during the forecast period. For instance, in November 2023, Halliburton Company and Oil Stated Industries collaborated to provide novel deepwater managed pressure drilling (MPD) technologies. The collaboration brought together two award-winning technology sets, and improved operator control in small pressure windows compared to traditional drilling. The MPD product-service combination would benefit operators and contractors by increasing operating efficiency, making it easier to handle, and streamlining installation.

A major development in the business is the shift to water-based drilling fluids, which are often more ecologically friendly than oil-based alternatives. Specific additions are essential for the efficacy of these water-based fluids.

The drilling fluids market is being driven by a variety of factors, including a focus on shale oil and gas production owing to the depletion of traditional reservoirs, which necessitates specialized drilling fluids including modern additives. Furthermore, the development of unconventional resources and the ongoing demand for oil and gas contribute considerably to market growth.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-drilling-fluid-additives-market>

The global drilling fluid additives market, based on different types is categorized into- surface modifiers, dispersants, corrosion inhibitors, fluid viscosities, [biocides](#), defoamers, and others. Surface modifiers are additives that improve the surface characteristics of drilling fluids, lowering friction and enhancing lubrication between the drilling tool and borehole walls, hence decreasing

torque and drag during drilling operations.

Surface modifiers and dispersants are drilling fluid additives that alter surface characteristics, reduce friction, and increase the lubrication of tools and borehole walls. Dispersants keep solid particles from aggregating, ensuring fluid stability, whilst corrosion inhibitors protect equipment and metal components. These additives improve the performance of drilling fluids during operations.

Viscosifiers manage the viscosity of drilling fluids, maintaining their rheological qualities and capacity to transport cuttings to the surface. They also offer wellbore stability. Biocides, on the other hand, inhibit or eradicate microbial development in drilling fluids, hence reducing souring, additive degradation, and formation damage caused by microbial proliferation.

Defoamers are additives that inhibit or eliminate foam production in drilling fluids. Excessive foam can impair drilling fluid performance, resulting in difficulties such as lower pump efficiency or gas intrusion.

The global drilling fluid additives market, based on fluid formation is categorized into- synthetic-based, water-based, and oil-based. Synthetic-based drilling fluids, prepared with synthetic or man-made base fluids, outperform conventional fluids in terms of performance, thermal stability, low toxicity, decreased environmental effect, increased lubrication, and shale inhibition.

Water-based drilling fluids, which are classified as freshwater, saltwater, and brine-based, are inexpensive, ecologically benign, and adaptable, with additives that regulate viscosity, avoid formation damage, and meet operating needs.

Oil-based drilling fluids, also known as inverted emulsion fluids, employ oil as the continuous phase and water as the dispersed phase. They provide better lubrication, wellbore stability, and high-temperature tolerance, but they are costly and ecologically destructive.

As a part of the report, the major players operating in the global drilling fluid additives market that have been covered are Baroid Industrial Drilling Products, Prince Energy, CHEM TOTAL, Flotek Industries, Inc., Halliburton, SLB, Gumpro Drilling Fluids, Chevron Phillips Chemical Company LLC, Synthomer PLC, and PT OBM Drilchem.

The market analytics report segments the drilling fluid additives market using the following criteria:

- By Type
 - o Surface Modifiers
 - o Dispersants

- o Corrosion Inhibitors
- o Fluid Viscosifiers
- o Biocides
- o Defoamers
- o Others

- By Fluid Formation

- o Synthetic Based
- o Water Based
- o Oil Based

- By Geography

- o North America

- USA
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- Germany
- France
- UK
- Spain
- Others

- o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

- o Asia Pacific

- China
- Japan
- India
- South Korea
- Indonesia
- Taiwan
- Others

Companies Mentioned:

- Baroid Industrial Drilling Products
- Prince Energy
- CHEM TOTAL
- Flotek Industries, Inc.
- Halliburton
- SLB
- Gumpro Drilling Fluids
- Chevron Phillips Chemical Company LLC
- Synthomer PLC
- PT OBM Drilchem

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