

Oilfield Equipment Market Upcoming Trends to Reach \$141.4 Billion by 2026 | Says AMR

The oilfield equipment market has witnessed rise in investment in the construction industry especially in North America, and Asia-Pacific.

WILMINGTON, DELAWARE, UNITED STATES, May 31, 2024 /EINPresswire.com/ -- The global [oilfield equipment market](#) size was valued at \$111.4 billion in 2018, and is projected to reach \$141.4 billion by 2026, growing at a CAGR of 3.1% from 2019 to 2026. By type, the drilling equipment segment accounted for the largest share in the oilfield equipment market in 2018.

In addition, expansion of the oil and gas industry throughout the globe especially in nations such as the U.S., China, and India, fuels the demand for oilfield equipment.

Key Findings of The Study:

The report provides an extensive analysis of the current and emerging oilfield equipment market trends and dynamics.

Depending on type, the drilling equipment segment dominated the oilfield equipment market, in terms of revenue in 2018 and pumps and valves is projected to grow at a CAGR 2.5% during the forecast period.

By application, the on-shore segment led the oilfield equipment market in 2018.

North America is projected to register the highest growth rate in the coming years.

The key market players within the oilfield equipment market are profiled in this report, and their strategies are analyzed thoroughly, which help understand the competitive outlook of the oilfield equipment industry.

In-depth oilfield equipment market analysis is conducted by constructing estimations for the key segments between 2018 and 2026.

The global oilfield equipment market forecast analysis from 2018 to 2026 is included in the report

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Driving Demands:

Manufacturers of oilfield equipment are prioritizing business expansion and launching new projects to boost their market shares. For example, in February 2019, Integrated Equipment, Inc., an oilfield equipment manufacturer, secured \$9 million from Veritas Financial Partners to support its future growth. The onshore segment saw substantial market share in 2018, driven by the redevelopment of mature oil wells.

Additionally, the pumps and valves segment is anticipated to experience significant growth over the forecast period. In terms of regional contribution, North America and Asia-Pacific together accounted for approximately 67.4% of the global oilfield equipment market shares in 2018.

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Top Players Are:

The key players profiled in the global oilfield equipment market report include Uztel S.A, ABB, Delta Corporation, Jereh Oilfield Equipment, Integrated Equipment, EthosEnergy Group Limited, Sunnda Corporation, Baker Hughes , MSP/Drillex, Inc., and Weir Group.

Reasons to Buy this Oilfield Equipment Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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The Report will help the Readers:

- Figure out the market dynamics altogether.
- Inspect and scrutinize the competitive scenario and the future lithium-ion battery energy

storage system market landscape with the help of different strictures including Porter's five forces.

- Understand the impact of different government regulations throughout the global health crisis and evaluate the lithium-ion battery energy storage system market condition in the tough time.
- Consider the portfolios of the protruding players functional in the market in consort with the thorough study of their products/services.
- Have a compact idea of the highest revenue generating segment.

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