

# Drill Pipe Global Market 2024 To Reach \$1.88 Billion By 2028 At Rate Of 5.4%

*Drill Pipe Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033*

LONDON, GREATER LONDON, UK,  
August 22, 2024 /EINPresswire.com/ --  
The [drill pipe market](#) has experienced robust growth in recent years, expanding from \$1.43 billion in 2023 to \$1.52 billion in 2024 at a compound

annual growth rate (CAGR) of 6.2%. The growth in the historic period can be attributed to increased oil and gas exploration boom, investments in offshore exploration, environmental and safety regulations, infrastructure development, global economic trends.



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## Strong Future Growth Anticipated

The drill pipe market is projected to continue its strong growth, reaching \$1.88 billion in 2028 at a compound annual growth rate (CAGR) of 5.4%. The growth in the forecast period can be attributed to renewable energy transition, emerging market opportunities innovation in materials, energy transition policies, geopolitical factors.

Explore Comprehensive Insights Into The Global Drill Pipe Market With A Detailed Sample Report:

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## Growth Driver Of The Drill Pipe Market

The increasing rig drilling operations are expected to propel the growth of the drill pipe market going forward. A drilling rig is an integrated system that penetrates the subsurface of the ground to create wells, such as water or oil wells, or holes for piling and other building needs. Drill pipe is a type of pipeline used on drilling rigs that is hollow, thin-walled, and made of steel or an aluminum alloy.

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## Major Players And Market Trends

Key players in the drill pipe market include Hilong Group of Companies Ltd., Oil Country Tubular Ltd., Texas Steel Conversion Inc., Drill Pipe International LLC, National Oilwell Varco Inc.

Major companies operating in the market are developing innovative products such as drill pipe swivel to enhance drilling efficiency, safety, and overall performance in response to the evolving needs of the industry. A drill pipe swivel is a mechanical device used in drilling operations to allow the rotation of the drill string while providing a connection for the flow of drilling mud, enabling efficient and controlled drilling in the oil and gas industry.

## Segments:

- 1) By Type: Standard Drill Pipes, Heavy Weight Drill Pipes, Drill Collars
- 2) By Material: Alloys, Composites, Other Materials
- 3) By Application: Offshore, Onshore
- 4) By Industry: Oil And Gas Industry, Mining Industry, Agriculture Industry, Other Industries

## Geographical Insights: North America Leading The Market

North America was the largest region in the drill pipe market in 2023. Middle-East and Africa are expected to be the fastest-growing region in the global drill pipe market report during the forecast period. The regions covered in the drill pipe market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

## Drill Pipe Market Definition

The drill pipe refers to a seamless steel pipe made up of the drill string and is the main part of the complete drill string. It is hollow to enable the pumping of drilling fluid through the bit and back up the annulus and down the hole.

The main types of drill pipes are standard drill pipes, heavy-weight drill pipes and drill collars. The standard drill pipe is a long, tubular piece of pipe that makes up the bulk of the drill string. The materials involved are alloys, composites and others that are used for offshore and onshore applications in the oil and gas industry, mining industry, agriculture industry and other industries.

[Drill Pipe Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Drill Pipe Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on drill pipe market size, drill pipe market drivers and trends, drill pipe market major players, drill pipe competitors' revenues, drill pipe market positioning, and drill pipe market growth across geographies. The drill pipe market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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