

Global Oilfield Services Market Size and Forecast (2024-2031): 19.1% CAGR Insights | Middle East Oilfield Services LLC

The global oilfield services market size was valued at USD 133.1 billion in 2023 and is projected to grow at a CAGR of 3.4% from 2024 to 2030

BURLINGAME, CA, UNITED STATES,
September 17, 2024 /
EINPresswire.com/ -- The latest market intelligence report published by CMI with the title "Global Oilfield Services Market 2024, Growth Opportunities, and Forecast" provides actionable insights on Energy industry. The report provides demand analysis, industry insights, competitive intelligence, and customer database.



Global Oilfield Services Market Insights

The Research report on Global Oilfield Services Market presents a complete judgment of the market through strategic insights on future trends, growth factors, supplier landscape, demand landscape, Y-o-Y growth rate, CAGR, pricing analysis. It also provides and a lot of business matrices including Porters Five Forces Analysis, PESTLE Analysis, Value Chain Analysis, 4 Ps' Analysis, Market Attractiveness Analysis, BPS Analysis, Ecosystem Analysis.

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*Note: Sample of the report provides details on the scope and coverage, table of contents, research methodology, and Sample Framework of the report. Actual report of 150+ is available for purchase to all the interested stakeholders.

Key trends

1. Digital Transformation and Automation

- **Advanced Data Analytics:** Increased use of big data and advanced analytics to optimize drilling and production processes, enhance decision-making, and reduce operational costs.
- **Automation and Robotics:** Deployment of automated systems and robotic technology to perform repetitive or hazardous tasks, improving safety and efficiency.
- **Internet of Things (IoT):** Integration of IoT devices for real-time monitoring and control of equipment, leading to better asset management and predictive maintenance.

2. Sustainability and Environmental Regulations

- **Carbon Emission Reduction:** Growing emphasis on reducing carbon emissions and improving environmental performance, driven by stricter regulations and corporate sustainability goals.
- **Green Technologies:** Investment in technologies that minimize environmental impact, such as carbon capture and storage (CCS) and water recycling systems.

3. Technological Innovations

- **Enhanced Oil Recovery (EOR):** Adoption of advanced EOR techniques to maximize the extraction of oil from mature and challenging reservoirs.
- **Digital Oilfields:** Development of digital oilfield solutions that integrate data from various sources to improve operational efficiency and optimize resource management.
- **Artificial Intelligence (AI):** Application of AI for predictive maintenance, reservoir modeling, and optimization of drilling operations.

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Detailed Segmentation and Classification of the report (Market Size and Forecast – 2031, Y-o-Y growth rate, and CAGR):

1. By Service Type

- **Drilling Services:** Includes drilling rigs, directional drilling, and managed pressure drilling services.
- **Completion and Production Services:** Involves well completion, well stimulation (e.g., hydraulic fracturing), and production optimization.
- **Well Intervention Services:** Services for maintaining and enhancing the productivity of existing wells, including well logging, wireline services, and coiled tubing services.
- **Reservoir Management Services:** Includes services such as reservoir simulation, enhanced oil recovery (EOR), and field development planning.
- **Subsea Services:** Focuses on subsea well installation, maintenance, and repair, including underwater robotics and remotely operated vehicles (ROVs).
- **Other Services:** Includes ancillary services like equipment rental, offshore support, and

engineering services.

2. By Application

- Onshore: Services provided for oil and gas operations located on land, including conventional and unconventional resources.
- Offshore: Services for operations located in marine environments, including shallow water and deepwater/ultra-deepwater fields.

3. By End-User

- Oil Exploration Companies: Firms involved in the exploration of new oil fields.
- Oil Production Companies: Companies focused on the extraction and production of oil.
- Integrated Oil and Gas Companies: Large companies involved in both upstream and downstream activities, including oilfield services.
- Independent Oil and Gas Companies: Smaller firms focusing primarily on exploration and production.

• By Regions and Countries

- o North America
- o Europe
- o Asia-Pacific
- o South America
- o Middle East & Africa

Following are the players analyzed in the report:

- Middle East Oilfield Services LLC
- RAAS Oilfield Services & Supplies WLL
- FOS Energy LLC
- Oman Oil Industry Supplies & Services Co. LLC
- CAM Integrated Solutions
- GE
- Oil States Industries
- Nine Energy Service
- C&J Energy Services
- Rockwell Automation
- Churchill Drilling Tools- Coretrax
- SPX FLOW Inc.
- FMC Technologies
- Ensco plc
- Petrofac
- Transocean
- Saipem
- SGS

- Schneider Electric
- ABB

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Deep-dive Analysis:

The Report provides deep-dive qualitative and quantitative analysis on Global Oilfield Services Market for all the regions and countries covered below:

- North America (the United States, Canada, and Mexico)
- Europe (Germany, France, Italy, United Kingdom, SCANDIVAN, Benelux, Russia, and Rest of Europe)
- Asia-Pacific (Japan, South Korea, India, China, Southeast Asia, and Australia)
- South America (Brazil, Argentina, and Rest of South America)
- Middle East & Africa (Saudi Arabia, UAE, Israel, South Africa, and Rest of the Middle East & Africa)
- Each Country is covered in detail, and report provides qualitative and quantitative analysis on Global Oilfield Services Market on each country.

The research provides answers to the following key questions:

1. What is the estimated growth rate of the market for the forecast period 2024-2031? What will be the market size during the estimated period?
2. What are the key driving forces responsible for shaping the fate of the Global Oilfield Services market during the forecast period?
3. Who are the major market vendors and what are the winning strategies that have helped them occupy a strong foothold in the Global Oilfield Services market?
4. What are the prominent market trends influencing the development of the Global Oilfield Services market across different regions?
5. What are the major threats and challenges likely to act as a barrier in the growth of the Global Oilfield Services market?
6. What are the major opportunities the market leaders can rely on to gain success and profitability?

Key insights provided by the report that could help you take critical strategic decisions?

- Regional report analysis highlighting the consumption of products/services in a region also shows the factors that influence the market in each region.
- Reports provide opportunities and threats faced by suppliers in the Global Oilfield Services and tubes industry around the world.
- The report shows regions and sectors with the fastest growth potential.

- A competitive environment that includes market rankings of major companies, along with new product launches, partnerships, business expansions, and acquisitions.
- The report provides an extensive corporate profile consisting of company overviews, company insights, product benchmarks, and SWOT analysis for key market participants.
- This report provides the industry's current and future market outlook on the recent development, growth opportunities, drivers, challenges, and two regional constraints emerging in advanced regions.

Author of this marketing PR:

Priya Pandey is a dynamic and passionate PR writer with over three years of expertise in content writing and proofreading. Holding a bachelor's degree in biotechnology, Priya has a knack for making the content engaging. Her diverse portfolio includes writing contents and documents across different industries, including food and beverages, information and technology, healthcare, chemical and materials, etc. Priya's meticulous attention to detail and commitment to excellence make her an invaluable asset in the world of content creation and refinement.

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