

Global Oil Country Tubular Goods (OCTG) Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033

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/EINPresswire.com/ -- The [oil country tubular goods \(OCTG\) market](#) has

experienced robust growth in recent years, expanding from \$27.37 billion in 2023 to \$29.88 billion in 2024 at a compound annual growth rate (CAGR) of 9.2%. The growth in the historic period can be attributed to global energy demand, deepwater exploration, infrastructure development, stringent regulatory standards, focus on well integrity, rise in offshore drilling.



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What Is The Estimated Market Size Of The Global Oil Country Tubular Goods (OCTG) Market And Its Annual Growth Rate?

The oil country tubular goods (OCTG) market is projected to continue its strong growth, reaching \$42.11 billion in 2028 at a compound annual growth rate (CAGR) of 9.0%. The growth in the forecast period can be attributed to continued energy transition, focus on carbon capture and

storage (CCS), sustainable practices, strategic reserves and security, resilience in supply chains.

Explore Comprehensive Insights Into The Global Oil Country Tubular Goods (OCTG) Market With A Detailed Sample Report:

https://www.thebusinessresearchcompany.com/sample_request?id=9006&type=smp

Growth Driver Of The Oil Country Tubular Goods (OCTG) Market

An increase in exploration and drilling operations is expected to propel the growth of the oil



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Oil Country Tubular Goods (OCTG) Global Market
Report 2024 – Market Size, Trends, And Global
Forecast 2024-2033

country tubular goods market going forward. Oil and gas exploration includes the procedures and techniques used to identify potential locations for drilling and extracting hydrocarbons. The surge in demand for energy across the globe has favored the rise in oilfield exploration. Oil country tubular goods such as casing, tubing, piping, and pipelines are used in the oilfields. They serve as important components for the design of pipelines for oil and gas wells and act as a conduit for the efficient and safe extraction of resources.

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<https://www.thebusinessresearchcompany.com/report/oil-country-tubular-goods-octg-global-market-report>

Which Market Players Are Steering the Oil Country Tubular Goods (OCTG) Market Growth?

Key players in the market include rcelorMittal S.A., Iljin Steel Co. Ltd., JFE Steel Corporation, Nippon Steel Corporation, Tenaris S.A., TMK Group, United States Steel Corporation, EVRAZ PLC., National Oilwell Varco Inc., Oil Country Tubular Limited, Sumitomo Corporation, Vallourec S.A., U.S. Steel Tubular Products Inc., Continental Alloys, Kelly Pipe Co. LLC., Benteler Group, Tata Steel, Jindal SAW Ltd., Chelpipe Group, Sandvik AB, Hunting PLC, OAO Trubnaya Metallurgicheskaya Kompaniya, Wheatland Tube Company, Northwest Pipe Company, American Cast Iron Pipe Company, Berg Pipe, Energex Tube, Jubail Energy Services Company., Praj Industries Limited Limited, SB International Inc..

What Are the Dominant Trends in Oil Country Tubular Goods (OCTG) Market Overview?

Major companies operating in the oil country tubular goods (OCTG) market are focused on developing advanced products, such as oil well pipe connection, to gain a competitive advantage and increase revenues. Oil well pipe connections are specialized joints in Oil Country Tubular Goods (OCTG) that facilitate compatibility and continuity in the wellbore string by connecting components with different thread types or sizes.

How Is The Global Oil Country Tubular Goods (OCTG) Market Segmented?

- 1) By Product: Well Casing, Product Tubing, Drill Pipe
- 2) By Manufacturing Process: Electric Resistance Welded (ERW), Seamless
- 3) By Grade: API Grade, Premium Grade
- 4) By Application: Onshore, Offshore

Geographical Insights: North America Leading The Oil Country Tubular Goods (OCTG) Market

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

Oil Country Tubular Goods (OCTG) Market Definition

Oil country tubular goods (OCTG) are components used in the equipment, drilling, and operations of the oil and gas industry. These tubular goods serve as the foundation for oil and

gas well and pipeline design, as well as the conduit for the safe and efficient transportation of oil and gas products to market.

[Oil Country Tubular Goods \(OCTG\) Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global oil country tubular goods (OCTG) market report covering trends, opportunities, strategies, and more

The Oil Country Tubular Goods (OCTG) Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on oil country tubular goods (OCTG) market size, oil country tubular goods (OCTG) market drivers and trends, oil country tubular goods (OCTG) market major players and oil country tubular goods (OCTG) market growth across geographies. This 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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