

Oilfield Chemicals Market 2024 | Exclusive Report on Growth Opportunities in the Industry, 2030

The oilfield chemicals market size is projected to reach \$35.0 billion by 2030, growing at a CAGR of 3.2% from 2021 to 2030

WILMINGTON, DE, UNITED STATES,
December 9, 2024 /EINPresswire.com/
-- The global [oilfield chemicals industry](#) was pegged at \$23.4 billion in 2020, and is estimated to reach \$35.0 billion by 2030, growing at a CAGR of 3.2% from 2021 to 2030.



The oilfield chemicals market is driven by the demand for efficient and cost-effective solutions to maximize oil and gas production while ensuring environmental and safety standards are met. The oilfield chemicals market refers to the sector involved in producing chemicals used in oil and gas exploration, drilling, production, and maintenance operations. These chemicals serve various purposes such as enhancing oil recovery, preventing corrosion, controlling bacteria, reducing friction, and maintaining well integrity. Key players in the market include chemical manufacturers, service providers, and oilfield operators globally.

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Allied Market Research recently published a report, titled, "Oilfield Chemicals Market by Product (Corrosion & Scale Inhibitors, Demulsifier, Surfactants, and Others) and Application (Drilling, Cement, Stimulation, and Production): Global Opportunity Analysis and Industry Forecast, 2021-2030".

Major Market Players
Albemarle Corporation
Baker Hughes Company
Croda international plc

Ecolab Inc.
Halliburton
Kemira
Schlumberger
Solvay
Stepan
The Lubrizol Corporation.

Drivers, restraints, and opportunities

Rise in drilling activities and surge in oil & gas exploration and production have boosted the growth of the global oilfield chemicals market. However, surge in trend of renewable energy and crude oil price volatility hinder the market growth. On the contrary, aging oil field reservoirs and reserves in South China Sea would open new opportunities in the future.

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Key Findings Of The Study

By product, the demulsifier segment garnered around 12.0% market share in 2020 in terms of revenue.

On the basis of application, the cement garnered 8.4% market share in 2020 in terms of revenue, and is anticipated to continue its dominance during the forecast period.

Region wise, Europe is expected to grow at 2.6% in terms of revenue.

The oilfield chemicals market size is provided in terms of kilotons and \$million

This report provides a detailed analysis of the current oilfield chemicals market trends and future estimations from 2021 to 2030, which helps to identify the prevailing oilfield chemicals market opportunities.

The corrosion & scale inhibitor segment to manifest the highest CAGR through 2030

By product, the corrosion & scale inhibitors segment is estimated to register the highest CAGR of 3.4% during the forecast period. In addition, the segment dominated the market in terms of revenue, contributing to more than two-fifths of the global oilfield chemicals market in 2020, as it helps to remove scale from oilfield water systems. The report includes analysis of segments such as demulsified, surfactants, and others.

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The construction & plant modification segment held the largest share

By application, the drilling segment held the largest share in 2020, contributing to nearly half of the global oilfield chemicals market, owing to rise in exploration and drilling activities. However, the stimulation segment is estimated to register the highest CAGR of 3.5% during the forecast period, as stimulation process increases reservoir production in tight oil basins.

LAMEA, followed by North America, held the lion's share

By region, the global oilfield chemicals market across LAMEA, followed by North America, held the largest share in 2020, accounting for nearly three-fifths of the market, due to presence of large number of consumer base in Middle East and Latin America. However, market across Asia-Pacific is projected to portray the highest CAGR of 3.5% during the forecast period, due to rise in offshore activity in the South China Sea due to deep-water reserves and surge in energy demand in the region.

Access Full Summary Report: <https://www.alliedmarketresearch.com/oil-field-chemicals-market>

For More Details: <https://www.prnewswire.com/news-releases/oilfield-chemicals-market-to-garner-35-0-billion-globally-by-2030-at-3-2-cagr-says-allied-market-research-301517782.html>

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