

# Rising Well Intervention Needs Drive Coiled Tubing Market to \$4.7 Billion

*Rising well interventions and aged field redevelopment drive coiled tubing market, despite operational risks and technical limitations.*

WILMINGTON, DE, UNITED STATES, July 21, 2025 /EINPresswire.com/ --

According to a new report published by Allied Market Research, titled, "Coiled Tubing Market," The coiled tubing market size was valued at \$3.0 billion in 2020, and is projected to reach \$4.7 billion by 2030, growing at a CAGR of 4.5% from 2021 to 2030.



Coiled tubing refers to a long, continuous length of steel or composite tubing that is wound onto a reel and used in oil and gas well operations. It is commonly used for interventions in existing

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Rising unconventional drilling and E&P activities are key drivers reshaping the future of the coiled tubing market.”

*Allied Market Research*

wells, drilling, and even as production tubing in some cases. The flexibility and speed of deployment of coiled tubing make it highly beneficial for well cleanouts, acidizing, fracturing, and other downhole applications. The rising demand for efficient well intervention techniques and increasing global oil & gas activities are driving the growth of the coiled tubing market.

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1. Growing Oil & Gas Exploration and Production Activities:

The increase in exploration and production (E&P) activities across the globe, especially in North America and the Middle East, is a key factor boosting the coiled tubing market. Operators are focusing on enhancing recovery from existing wells, which has led to a surge in demand for cost-effective well intervention technologies such as coiled tubing.

## 2. Rising Focus on Well Optimization and Efficiency:

With the maturing of oilfields, operators are looking for ways to extend the life of existing assets. Coiled tubing offers quick deployment, minimal surface footprint, and reduced downtime, making it a preferred method for maintaining and stimulating well productivity.

## 3. Technological Advancements and Automation:

Advancements in coiled tubing equipment such as real-time data monitoring, better corrosion resistance, and improved injectors have made operations more efficient and safer. The integration of digital solutions in coiled tubing operations is expected to fuel market growth in the coming years.

## 4. High Operational Costs and Equipment Wear:

Despite the advantages, coiled tubing operations can be expensive due to high wear and tear of equipment, especially in high-pressure and high-temperature (HPHT) wells. This poses a challenge for small-scale service providers and affects market expansion.

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## 5. Opportunities in Unconventional and Offshore Fields:

The rise in unconventional drilling activities, such as shale gas and tight oil, along with increasing offshore projects, presents lucrative opportunities. Coiled tubing is proving essential in horizontal and multilateral well operations, thereby expanding its use across complex well geometries.

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The [coiled tubing market analysis](#) is segmented by service type, application, and geography. By service, the market includes well intervention, drilling, and others. Well intervention holds the largest market share due to the widespread use of coiled tubing in cleaning, stimulation, and logging operations. By application, onshore operations dominate the market, though offshore activities are expected to grow significantly with advancements in deepwater and ultra-deepwater drilling.

North America holds a dominant position in the coiled tubing market, owing to a high concentration of shale reserves and the presence of key oilfield service companies. The U.S., in particular, accounts for the majority of coiled tubing activities, driven by continuous investments in unconventional resource development and enhanced oil recovery techniques.

In the Middle East and Asia-Pacific, the market is witnessing steady growth due to rising energy demand and increasing investments in upstream oil & gas infrastructure. Countries like Saudi Arabia, UAE, China, and India are focusing on improving their domestic production capabilities, which is anticipated to provide momentum for the coiled tubing market in the region.

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The coiled tubing market is moderately consolidated with several major players dominating the global landscape. Companies such as Halliburton, Schlumberger, Baker Hughes, Weatherford, and National Oilwell Varco are leading the market with extensive service portfolios, technological innovations, and global operational footprints.

Strategic collaborations, service contracts, and regional expansions are key strategies adopted by these companies to gain market share. Additionally, service providers are investing in R&D for enhancing the durability and efficiency of coiled tubing equipment to meet the increasing demand for high-pressure, high-temperature applications.

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- Well intervention is the largest segment, driven by demand for cost-effective maintenance of aging wells.
- North America holds the highest market share due to shale development activities.
- Technological innovations such as real-time monitoring and advanced injectors are boosting market efficiency.
- High operational costs and tubing fatigue remain key challenges for service providers.
- Offshore and unconventional fields offer promising growth opportunities in the forecast period.

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