

Drilling Fluids Market Anticipated to Grow at 5.7% CAGR Through 2029: Industry Report

*The Business Research Company's
Drilling Fluids Global Market Report 2025
– Market Size, Trends, And Global
Forecast 2025-2034*

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Drilling Fluids Global Market Report 2025

How Big Is The [Drilling Fluids Market](#) In 2025?

The robust growth of the drilling fluids market in the recent years has been quite apparent. The

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market, which was worth \$10.08 billion in 2024, is expected to increase to \$10.65 billion in 2025, reflecting a compound annual growth rate (CAGR) of 5.7%. The growth observed during the historical period can be traced back to several factors, including the expansion of exploration and production activities, adherence to regulatory norms and environmental concerns, an uptick in offshore drilling activities, the need for high-quality fluids, and exploration undertakings in challenging geographical locations.

Over the coming years, the drilling fluids market is

anticipated to experience vigorous expansion. The market is projected to augment to \$13.3 billion by 2029, with a compound annual growth rate (CAGR) of 5.7%. This predicted growth during the forecast period can be linked to the escalating global need for energy, increased attention towards enhanced oil recovery (EOR), expansion of geothermal energy endeavors, the creation of high-temperature fluids, demand for water-based drilling fluids and the global dynamics of oil prices. The forecast period is also expected to witness several key trends, including advanced fluid systems for unconventional resource, technological progression in fluid additives, escalated exploration of deepwater and ultra-deepwater, use of reservoir drill-in fluids for well completion, rising usage of synthetic-based fluids, and a focus on real-time monitoring and control.

Download a free sample of the drilling fluids market report:

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What Are The Key Driving Factors For The Growth Of The Drilling Fluids Market?

Growth in the dredging market is anticipated to be fuelled by escalating demand within the oil and gas sectors. These sectors encompass the procedures of exploring, extracting, processing, transporting, and distributing petroleum and natural gas. As energy exploitation and production activities multiply, there is an escalating necessity for dredging services that facilitate effective goods transportation, support construction and maintenance of offshore infrastructure, and maintain navigable waterways, thereby promoting the overall growth of the dredging industry. For example, the US Energy Information Administration, a US-based entity tasked with collecting, analyzing and disseminating energy data, noted in October 2023 an uptick in U.S. crude oil production to 12.4 million b/d in 2023, a rise from the 2022 record peak of 11.7 million b/d. Additionally, in September 2022, the US reached its peak annual consumption of natural gas in 2022, averaging at 86.6 billion cubic feet per day (Bcf/d), a marked increase from the previous year. Hence, the expanding demand in the oil and gas sectors serves as a significant propellant for the dredging market's growth.

Who Are The Key Players In The [Drilling Fluids Industry](#)?

Major players in the Drilling Fluids Global Market Report 2025 include:

- Baker Hughes Holdings LLC
- Halliburton Company
- Weatherford International PLC
- Schlumberger Limited
- Newpark Resources Inc.
- Anchor Drilling Fluids USA Inc.
- TETRA Technologies Inc.
- Petrochem Performance Chemicals LLC
- International Drilling Fluids and Engineering Services Ltd.
- National Oilwell Varco Inc.

What Are The Upcoming Trends Of Drilling Fluids Market In The Globe?

Product innovation is being noted as a significant trend within the drilling fluids market. Main participants in the market are coming out with new product developments such as the DELTA-TEQ low-impact drilling fluid, a non-water-based blend designed to optimize hole cleaning in a slanted borehole, and taking advantage of advanced technological tools. For instance, in April 2022, the Ingevity Corporation, a US firm that operates within the drilling fluids realm, introduced the EnvaWet UHS 3100 wetting agent and the innovative EnvaDry P-FL dual-function dry additive for invert emulsion drilling fluids. These offer distinct performance benefits and sustainability, aiding in the maintenance of steady fluid rheology even when there's an extremely high concentration of solids, while enhancing the potential to heighten emulsion stability. This results in an increased lifespan for the drilling mud and decreases the customer's investment

regarding time, finances, and equipment.

What Segments Are Covered In The Drilling Fluids Market Report?

The drilling fluids market covered in this report is segmented –

- 1) By Product: Oil-Based, Synthetic-Based, Water-Based, Other products
- 2) By Application: Onshore, Offshore
- 3) By End-User: Crude Petroleum Companies, Natural Gas Extraction Companies

Subsegments:

- 1) By Oil-Based: Mineral Oil-Based Fluids, Ester-Based Fluids
- 2) By Synthetic-Based: Synthetic Oil-Based Fluids, Biodegradable Synthetic Fluids
- 3) By Water-Based: Polymer-Based Fluids, Bentonite-Based Fluids, Saline-Based Fluids
- 4) By Other Products: Foam-Based Fluids, Emulsion-Based Fluids

View the full drilling fluids market report:

<https://www.thebusinessresearchcompany.com/report/drilling-fluids-global-market-report>

Which Region Is Expected To Lead The Drilling Fluids Market By 2025?

North America held the leading position in the global drilling fluids market in 2024 and is anticipated to exhibit the most rapid growth during the projected period according to the drilling fluids global market report 2025. The report includes other regions such as Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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