

Oil And Gas Supporting Activities Market 2025-2029: Unveiling Growth Developments with the Latest Updates

The Business Research Company's Oil And Gas Supporting Activities Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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Oil And Gas Supporting Activities Global Market Report 2025

What Is The Expected Cagr For The [Oil And Gas Supporting Activities Market](#) Through 2025?

In recent times, the market size of the oil and gas supporting activities has witnessed significant expansion. It is projected to grow from \$252.4 billion in 2024 to \$266.56 billion in 2025, representing a compound annual growth rate (CAGR) of 5.6%. This growth during the historic period is linked to factors such as oil prices, technological progress, global energy demand, and geopolitical situations.

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The market size for support activities in the oil and gas sector is anticipated to witness significant expansion in the coming years, reaching a staggering \$336.42 billion by 2029. This represents a compound annual growth rate

(CAGR) of 6.0%. Factors contributing to this growth during the forecast period include ESG (environmental, social, and governance) factors, government legislation and climate plans, infrastructural development, and market fluctuations. Key trends expected during the forecast period comprise energy diversification and transition, digitalization and data analytics, hydraulic fracturing and unconventional resources, as well as carbon management and reduction in emissions.

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What Are The Driving Factors Impacting The Oil And Gas Supporting Activities Market?

The advancement of the oil and gas support activities market was primarily propelled by the swift expansion in emerging markets during the historical period. This growth in emerging markets was facilitated by an increase in disposable income, a steady political climate, as well as heightened foreign investments in these nations. To illustrate, in September 2024, the HM Revenue and Customs, a UK government body, revealed that total government earnings from UK oil and gas production totaled \$9.9 billion (£9 billion) in fiscal year 2023. This was a significant increase from \$1.54 billion (£1.4 billion) in 2022, marking an upsurge of \$8.36 (£7.6 billion). Consequently, robust economic growth spiked oil and gas demand, thus fueling the oil and gas support activities market during the historical period.

Which Players Dominate The Oil And Gas Supporting Activities Industry Landscape?

Major players in the Oil And Gas Supporting Activities Global Market Report 2025 include:

- Schlumberger Ltd
- TechnipFMC plc
- Saipem S.p.A.
- Halliburton
- Weatherford International plc
- Petrofac Ltd
- Aibel
- Calfrac Well Services Ltd.
- Patterson-UTI Energy Inc.
- Trican Well Service Ltd.

What Are The Future Trends Of The Oil And Gas Supporting Activities Market?

Support services for oil and gas operations are being enhanced by companies through the application of rig-less technology, which notably minimizes the decommissioning period for wells. Rig-less P&A is a decommissioning process for oil wells which eliminates the need for companies to substitute tubes and drilling pipes when installing primary or secondary barriers, resulting in substantial cost reduction compared to rig-based operations. Moreover, the devices utilized for rig-less P&A operations can function even at depths of 1600 feet underwater. Key companies leveraging rig-less technology include Baker Hughes, Halliburton, Oceaneering International, Schlumberger, and Weatherford.

Global [Oil And Gas Supporting Activities Market Segmentation](#) By Type, Application, And Region

The oil and gas supporting activities market covered in this report is segmented –

- 1) By Type: Well Maintenance, Exploration, Well Developing
- 2) By Drilling Type: Offshore, Onshore
- 3) By End-Users: Crude Petroleum Comprises, Natural Gas Extraction Comprises

Subsegments:

- 1) By Well Maintenance: Workover Services, Well Servicing, Well Integrity Management
- 2) By Exploration: Geological And Geophysical Services, Seismic Data Acquisition, Exploration Drilling
- 3) By Well Developing: Hydraulic Fracturing, Directional Drilling, Cementing Services

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Which Region Holds The Largest Market Share In The Oil And Gas Supporting Activities Market? In 2024, North America led the global market for oil and gas supporting activities, with the Middle East trailing as the second largest contributor. The Oil and Gas Supporting Activities Global Market Report 2025 also evaluated the markets in regions such as Asia-Pacific, Western Europe, Eastern Europe, South America, and Africa.

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