

Surface Drilling Rig Market Trends 2025-2029: Regional Outlook and Sizing Analysis

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

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/EINPresswire.com/ -- What Is The
Estimated Industry Size Of Surface
Drilling Rig Market?

In recent years, the [surface drilling rigs market size](#) has significantly expanded. The market, which is projected to rise from \$2.49 billion in 2024 to \$2.63 billion in 2025, is forecasted to have a compound annual growth rate (CAGR) of 5.6%. Factors such as economic climate, regulatory

setting, geopolitical influences, market necessity, and industry amalgamation have all contributed to the growth during the historic period.



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Anticipations are high for substantial expansion in the surface drilling rig market, with projections suggesting it will ascend to a size of \$3.25 billion by 2029, indicating a compound annual growth rate (CAGR) of 5.5%. Factors facilitating this surge in the predicted timeline include energy transition policies, tightened environmental regulations, an enlarging market in budding regions,

bettered operational efficiency, and a heightened need for mineral resources. Major foreseeable trends within this period involve sustainable practices and a greater focus on environmental stewardship, the merging of digitalisation and automation, an amplified use of alternative energy sources, superior safety measures and protocols, and the exploration of emerging markets and geographies.

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What Are Key Factors Driving The Demand In The Global Surface Drilling Rig Market?

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The [surge in oil and gas requirements market](#) is anticipated to drive the expansion of the surface drilling rig market. Oil and gas, which are naturally occurring hydrocarbons located beneath the Earth's surface, serve as key energy sources globally for numerous industrial, commercial, and residential uses. The oil and gas sector is expanding due to the rising need for transportation, electricity generation, heating, and industrial processes. Surface drilling rigs, which help to drill wells for the extraction of subterranean hydrocarbon resources, are crucial for exploration, production, and maintenance operations in the oil and gas industry. For instance, the International Energy Agency (IEA), an autonomous intergovernmental organization based in France, predicted in June 2023 that the global oil demand would touch 105.7 million barrels per day (mb/d) by 2028, which equates to a cumulative growth of 6% from 2022. Hence, the escalating demand for oil and gas is fueling the expansion of the surface drilling rig market.

Who Are The Leading Players In The Surface Drilling Rig Market?

Major players in the Surface Drilling Rig Global Market Report 2025 include:

- China National Petroleum Corporation
- Caterpillar Inc.
- Schlumberger Limited
- Komatsu Ltd.
- Atlas Copco AB
- Sandvik AB
- Epiroc AB
- Weatherford International plc
- Nabors Industries Ltd.
- Furukawa Co. Ltd.

What Are Some Emerging Trends In The Surface Drilling Rig Market?

Leading enterprises in the surface drilling rig industry are pioneering new offerings, like battery-electric surface drilling rigs, to secure a competitive advantage. A battery-electric surface drilling rig operates majorly on battery-provided electric power and is employed in surface mining and quarry operations. For example, in October 2022, Epiroc AB, a firm based in Sweden that manufactures infrastructure and mining equipment, introduced the SmartROC T35 E battery-electric surface drill rig, boosting flexibility and ecological benefits for surface mines and quarries across the globe. The rig's two-fold power option lets operators select between battery and electric cable choices, optimizing drilling for different locations and easing swift transportation between sites. Moreover, the SmartROC T35 E, equipped with the same reliable batteries and sub-components found in Epiroc's underground battery systems, streamlines the management and repair of spare parts, a benefit for clients with multiple operations.

Analysis Of Major Segments Driving The Surface Drilling Rig Market Growth

The surface drilling rig market covered in this report is segmented –

- 1) By Type: Rotary Drills; Boom Drills
- 2) By Commodity: Limestone; Granite; Infrastructure; Gold; Copper; Coal; Iron Ore; Bauxite;

Other Commodities

3) By Application: Mining; Quarrying; Construction; Other Applications

Subsegments:

1) By Rotary Drills: Horizontal Rotary Drills; Vertical Rotary Drills; Hydraulic Rotary Drills; Pneumatic Rotary Drills

2) By Boom Drills: Crawler Boom Drills; Wheel-mounted Boom Drills; Underground and Surface Mining Boom Drills; Pneumatic and Hydraulic Boom Drills

View the full surface drilling rig market report:

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

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

In 2024, Europe held the dominant position in the global surface drilling rig market. However, the Asia-Pacific region is forecasted to experience the most rapid growth in the coming years. The market report for surface drilling rig covers several regions, including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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