

Hydraulic Fracturing Market to Reach \$60.2 Billion by 2029 with 8% CAGR

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

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/EINPresswire.com/ -- What Is The
[Hydraulic Fracturing Market Size](#) And
Growth?

The [hydraulic fracturing market](#) size has seen robust growth in the past years. The market which is set to be worth \$40.69 billion in 2024 is projected to increase to \$44.33 billion in 2025, with a compound annual growth rate (CAGR) of 8.9%. This noticeable growth in the past can be



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attributed to several factors including heightened demand for unconventional oil and gas resources, an increase in energy prices and the imperative need for energy security. Additionally, the expansion of shale gas exploration and production has also considerably contributed to this growth.

Expectations are high for the hydraulic fracturing market as it's predicted to experience robust growth in the coming years. The market is forecasted to soar to \$60.2 billion by 2029, with a compound annual growth rate (CAGR) of 8.0%.

This anticipated growth over the forecast period is mainly due to the escalating global energy consumption, continuous exploitation of unconventional reserves, refined commitment towards environmental and regulatory compliances, incorporation of data analytics into hydraulic fracturing practices and enhanced use of recycled water in these operations. Key trends to look out for during the forecast period include ongoing advancements in hydraulic fracturing technologies, innovative progress in horizontal drilling technology, improvements in hydraulic fracturing fluid technology, as well as increased attention towards creating environmentally-friendly hydraulic fracturing technologies.

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What Are The Current Leading Growth Drivers For Hydraulic Fracturing Market?

The growth of the hydraulic fracturing market can be attributed to the increasing demand for oil and gas from offshore assets. The global surge in energy demand has prompted oil and gas operators to take full advantage of their existing assets. They are employing sophisticated techniques like hydraulic fracturing to enhance oil and gas recovery. This is also leading to an expansion of production and exploration activities in remote and inhospitable locations. For example, in June 2023, the International Energy Agency, an intergovernmental economic organization based in France, predicted a 6% surge in global oil demand from 2022 to 2028, reaching 105.7 million barrels per day. This projection is supported by the solid demand coming from the petrochemical and aviation sectors. Consequently, the escalating demand for oil and gas from offshore assets is fueling the expansion of the hydraulic fracturing market.

Which Companies Are Currently Leading In The Hydraulic Fracturing Market?

Major players in the Hydraulic Fracturing include:

- Halliburton Company
- Schlumberger Limited
- Baker Hughes Company
- NexTier Oilfield Solutions Inc.
- Calfrac Well Services Ltd.
- Liberty Oilfield Services LLC
- Weatherford International plc
- ProPetro Holding Corp.
- Evolution Well Services LLC
- RPC Inc.

What Are The Prominent Trends In The Hydraulic Fracturing Market?

The rise of technological innovations is a prominent trend in the hydraulic fracturing market. Companies within this industry are embracing enhanced technologies including automation, live 3D visualization systems, and real-time tracking systems for enhanced efficiency, automated controls, and better visibility in hydraulic fracturing processes. For example, in May 2022, SPM Oil & Gas, a US-based firm offering upstream pressure pumping and pressure control equipment and services, launched the new SPM Simplified Frac Iron System. This ground-breaking system was designed to improve the hydraulic fracturing process by addressing the inefficiencies linked with conventional frac operations. The newly introduced system reduces the amounts of iron needed and the physical footprint for fracturing operations, leading to improved overall efficiency at the frac site.

How Is The Hydraulic Fracturing Market Segmented?

The hydraulic fracturing market covered in this report is segmented –

- 1) By Technology: Plug And Perf, Sliding Sleeve

2) By Fluid Type: Slick Water-based Fluid, Foam-based Fluid, Gelled Oil-based Fluid, Other Fluid Types

3) By Well Type: Horizontal Well, Vertical well

Subsegments:

1) By Plug And Perf: Single Plug And Perf, Multi-Stage Plug And Perf

2) By Sliding Sleeve: One-Trip Sliding Sleeve, Multi-Stage Sliding Sleeve

View the full hydraulic fracturing market report:

<https://www.thebusinessresearchcompany.com/report/hydraulic-fracturing-global-market-report>

Which Is The Dominating Region For The Hydraulic Fracturing Market?

In 2024, North America stood as the leading region in the hydraulic fracturing market. It is projected that the fastest-growing region in the upcoming forecast period will be the Asia-Pacific. The hydraulic fracturing market report includes regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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