

Well Completion Equipment And Services Market is Projected to Increase at a CAGR of 7.2% Through 2025-2029

The Business Research Company's Well Completion Equipment And Services Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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Well Completion Equipment And Services Global
Market Report 2025

What Is The Projected Market Size & Growth Rate Of The [Well Completion Equipment And Services Market](#)?



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The market size for well completion equipment and services has seen substantial growth in the recent past. The projections for this market indicate an increase from \$10.59 billion in 2024 to \$11.18 billion in 2025, indicating a compound annual growth rate (CAGR) of 5.6%. Factors contributing to the growth during the historic period include the demand for oil, the revolution in hydraulic fracturing, exploration in deepwater, volatility in the market, and geopolitical influences.

Expectations are high for robust expansion in the market

size of well completion equipment and services in the ensuing years. The market is projected to reach \$14.77 billion by the year 2029, reflecting a compound annual growth rate (CAGR) of 7.2%. This predicted growth within the forecast timeframe can be credited to factors such as varied well designs, decisions informed by data, remote operation and surveillance, a heavy emphasis on well integrity, geopolitical conditions, and reservoir optimization. Noteworthy trends during this forecast period include the boom of shale gas and tight oil, environmental caution, measures for efficiency and cost minimization, exploration in deepwater and ultra-deepwater,

digital transformation and automation, and advancements in drilling.

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What Is The Crucial Factor Driving The [Global Well Completion Equipment And Services Market](#)?

Anticipated growth in the well-completion equipment and services market is believed to be driven by the increasing global demand for oil and gas exploration. This involves the discovery and extraction of oil and gas from terrestrial and oceanic sources, utilizing high-tech well-completion equipment that can penetrate the harsh environment of deep sea drilling— all in order to satisfy global energy requirements. The role of well-completion equipment and services is to install necessary machinery for the extraction of crude oil deep underground, thereby meeting the worldwide demand for oil and gas. As cited by the US Energy Information Administration, a US statistics-based agency dedicated to generating, managing, and disseminating energy data, the US crude oil output saw a rise to 12.4 million b/d in 2023, up from the previous high of 11.7 million b/d in 2022. Moreover, in September 2022, average daily consumption of natural gas in the US was reported to be at 86.6 billion cubic feet (Bcf/d); a record high annual consumption soon followed. Because of these factors, the intensifying global demand for oil and gas exploration is spurring on the expansion of the well-completion equipment and services market.

Who Are The Emerging Players In The Well Completion Equipment And Services Market?

Major players in the Well Completion Equipment And Services Global Market Report 2025 include:

- Halliburton Company
- NOV Inc.
- Schlumberger Limited
- Weatherford International PLC
- Welltec Inc.
- NCS Multistage Holdings Inc.
- RPC Inc.
- Superior Energy Services Inc.
- Axis Energy Services Inc.
- Tycrop Group

What Are The Future Trends Of The Well Completion Equipment And Services Market?

Technological progression is an emerging trend in the well completion equipment and services market that is becoming increasingly popular. Key players in this industry are directing their resources towards developing novel well-completion technologies to boost the production of crude oil. Take for example, ChampionX Corporation. This US-based company, known for its contribution to the oil and gas industry's product and service offerings, pioneered a revolutionary change by introducing the SMARTEN Unify control system for plunger lift wells in September 2024. Unify, as the first plunger lift controller in the ChampionX SMARTEN

automation product line, is a highly advanced digital platform. It successfully fills the void between comprehensive SCADA controllers and basic standalone devices by taking advantage of modern AI, IoT, and wireless technological innovations for automated edge device functions and real-time high-frequency plunger cycle behavior monitoring every second. The SMARTEN Unify control system was designed for effortless incorporation into existing IT and SCADA systems and offers low-cost ownership with easy installation. This makes digital adoption more feasible for the closely competitive plunger lift well market.

What Segments Are Covered In The Well Completion Equipment And Services Market Report?

The well completion equipment and services market covered in this report is segmented –

- 1) By Type: Packers, Sand Control Tools, Multistage Fracturing Tools, Liner Hangers, Valves, Smart Wells, Other Types
- 2) By Offerings: Equipment, Services
- 3) By Application: Onshore, Offshore

Subsegments:

- 1) By Packers: Mechanical Packers, Inflatable Packers
- 2) By Sand Control Tools: Gravel Pack Systems, Screens And Filters
- 3) By Multistage Fracturing Tools: Frac Plugs, Isolation Tools
- 4) By Liner Hangers: Mechanical Liner Hangers, Hydraulic Liner Hangers
- 5) By Valves: Safety Valves, Flow Control Valves
- 6) By Smart Wells: Intelligent Completion Systems, Downhole Sensors
- 7) By Other Types: Completion Accessories, Artificial Lift Systems

View the full well completion equipment and services market report:

<https://www.thebusinessresearchcompany.com/report/well-completion-equipment-and-services-global-market-report>

Which Region Is Projected To Hold The Largest Market Share In The Global Well Completion Equipment And Services Market?

In 2024, North America dominated the global market for well completion equipment and services. The market report for well completion equipment and services in 2025 covers regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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