



Downhole Tools Market to Reach \$4.88 billion with 4.31% CAGR Forecast to 2022

Global Downhole Tools market is estimated at \$3.63 billion in 2015 and is poised to reach \$4.88 billion by 2022

PUNE, MAHARASHTRA, INDIA, November 21, 2016 /EINPresswire.com/ -- [Downhole Tools](#) Industry

Description

According to Statistics MRC, the Global Downhole Tools market is estimated at \$3.63 billion in 2015 and is poised to reach \$4.88 billion by 2022, growing at a CAGR of 4.31% from 2015 to 2022.

Downhole tools play a significant role in production and exploration of oil & gas, by reducing the production cost and provide an edge over the conventional equipment. Increasing shale exploration activities, ultra deep drilling activities and growing offshore exploration in North America and Europe are the major factors driving the market growth. However, rising environmental concerns, usage of renewable energy sources and uncertain crude oil market is restraining the growth of global downhole tools market.

Among all the applications, well intervention segment holds the largest market share, accounting for approximately 30% and is expected to continue its growth throughout the forecast period. The wide range of downhole tools are seen in well intervention owing to growing drilling activities in countries such as U.S. and Mexico. By type, drilling tools commanded the largest market and is poised to grow rapidly during the forecast period. North America has leading market for downhole tools followed by Asia Pacific and Middle East. In North America, U.S. has the leading market with maximum number of developments in the downhole tools market. The African market is likely to witness a faster growth rate due to new hydrocarbon discoveries.

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Some of the major players in the global market include

Baker Hughes, Halliburton Co., Weatherford International Ltd., Schlumberger Ltd., Bilco Tools Inc, Wenzel Downhole Tools Ltd., National Oilwell Varco Inc., Anton Oilfield Services Ltd., Saint Gobain, Schoeller Bleckmann Oilfield Equipment AG, Logan Oil Tools Inc and Oil States International Inc.

Types of Tool Covered:

- Downhole Control
- Handling Tools
- Drilling Tools
- Flow and Pressure Control
- Impurity Control Tools

Applications Covered:

- Well Drilling

- Well Completion
- Well Intervention
- Evaluation
- Oil & Gas Production

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Regions Covered:

- North America
 - o US
 - o Canada
 - o Mexico
- Europe
 - o Germany
 - o France
 - o Italy
 - o UK
 - o Spain
 - o Rest of Europe
- Asia Pacific
 - o Japan
 - o China
 - o India
 - o Australia
 - o New Zealand
 - o Rest of Asia Pacific
- Rest of the World
 - o Middle East
 - o Brazil
 - o Argentina
 - o South Africa
 - o Egypt

What our report offers:

- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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Contact Us: Sales@Wiseguyreports.Com Ph: +1-646-845-9349 (US) Ph: +44 208 133 9349 (UK)

Norah Trent
wiseguyreports
+1 646 845 9349 / +44 208 133 9349
email us here

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