

Clear Brine Fluids Market by Product Type (Potassium Chloride, Calcium Chloride, Calcium Bromide, Potassium Formate, Cesium Formate, And Others) and End-User (Inshore Oil & Gas Production and Offshore Oil & Gas Production): Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global clear brine fluids market was valued at \$1.0 billion in 2019, and is projected to reach \$1.3 billion by 2027, growing at a CAGR of 3.6% from 2020 to 2027.

Clear brine fluids are engineered salt solutions that contain at least one of the components: chloride, bromide, and formate. It is solid-free and is used in upstream oil & gas operations as a drill-in, completion, and workover fluid. Clear brine fluids have many advantages in the oil & gas industry. They maximize oil well productivity by controlling reservoir formation pressures to minimize formation damage. Clear-brine fluid is displaced in wells once drilling phase has been completed. It is prepared in various densities to suit conditions of an oilfield. It is commercially available as a standalone brine fluid such as potassium chloride or calcium bromide or in the form of multi-salt blends such as chloride/calcium bromide and sodium chloride/sodium bromide.

The global clear brine fluids market is presently driven by the global oil & gas industry. Crude oil and natural gas is important for economic development of countries as crude oil products such as petrol, diesel, and natural gas are used in transportation, chemical, power, and building sectors. Hence, oil & gas companies invest in exploration of new oil & gas fields. Once discovered and sanctioned for well production, it is made ready for drilling and other production-related activities. Therefore, new onshore and offshore well

construction is expected to drive demand for clear brine fluids during the forecast period. Furthermore, clear brine fluids offer efficient performance of oil wells and increases safety of oilfields. Hence, rise in prevalence of clear brine fluids due to their efficient performance is expected propel the market growth during the forecast period.

On the contrary, increase in influx of renewable energy sources such as solar, wind, and tidal energy is expected to hamper growth of the global clear brine fluids market. Globally, countries are shifting from conventional energy sources such as crude oil and coal toward more cleaner and renewable alternatives such as solar panels and wind turbines. However, production of unconventional natural gases have the potential to drive the clear brine fluids market during the forecast period. North America was a key region for shale gas production in recent years. However, exploration and production (E&P) operators in Australia, China, and Argentina have made progress in growing unconventional gas supplies outside of North America.

Supply agreements between clear brine fluids producers and major upstream oil & gas operators is a key trend witnessed in the global clear brine fluids market. For instance, in 2019, Sinomine Specialty signed a supply agreement with Equinor to supply Cesium drilling and completion fluids for Equinor's operations on the Norwegian Continental Shelf.

The global clear brine fluids market is segmented on the basis of product type, end-users, and region. On the basis of product type, the global clear brine fluids market is segmented into potassium chloride, calcium chloride, calcium bromide, potassium formate, cesium formate, and others. By end users, it is divided into onshore oil & gas production and offshore oil & gas production. Region wise, the global clear brine fluids market is studied across North America, Europe, Asia-Pacific, and LAMEA.

The major companies profiled in this report include Albemarle Corporation, Clements Fluids, Egyptian Mud Engineering & Chemicals Company, Halliburton, ICL Group Ltd., Lanxess AG, Schlumberger Ltd., Sinomine Specialty Fluids, Tetra Technologies, and Zirax Ltd.

1.1. Key benefits for stakeholders

Porter's five forces analysis helps to analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy

building.

It outlines the current trends and future estimations of the market from 2019 to 2027 to understand the prevailing opportunities and potential investment pockets.

The major countries in the region have been mapped according to their individual revenue contribution to the regional market.

The key drivers, restraints, and opportunities and their detailed impact analysis are explained in the study.

The profiles of key players and their key strategic developments are enlisted in the report.

1.2. KEY MARKET SEGMENTS

By Product Type

Potassium chloride

Calcium chloride

Calcium bromide

Potassium Formate

Cesium Formate

Others

By End User

Onshore Oil & Gas Production

Offshore Oil & Gas Production

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Russia

UK

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

Rest of LAMEA

Key players in the global clear brine fluids market are:

1. Albemarle Corporation
2. Clements Fluids
3. Egyptian Mud Engineering & Chemicals Company
4. Halliburton
5. ICL Group Ltd.
6. Lanxess AG
7. Schlumberger Ltd.
8. Sinomine Specialty Fluids
9. Tetra Technologies
10. Zirax Ltd.

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FIGURE 54.LANXESS: REVENUE SHARE, BY SEGMENT, 2020 (%)

FIGURE 55.LANXESS: REVENUE SHARE, BY REGION, 2020 (%)

FIGURE 56.SCHLUMBERGER: REVENUE, 2018–2020 (\$MILLION)

FIGURE 57.SCHLUMBERGER: REVENUE SHARE, BY SEGMENT, 2020 (%)

FIGURE 58.SCHLUMBERGER: REVENUE SHARE, BY REGION, 2020 (%)

FIGURE 59.TETRA TECH: REVENUE, 2017–2019 (\$MILLION)

FIGURE 60.TETRA TECH: REVENUE SHARE, BY SEGMENT, 2019 (%)

FIGURE 61.TETRA TECH: REVENUE SHARE, BY PRODUCT SEGMENT, 2019 (%)

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