

# Drill Pipe Market by Type (Standard Drill Pipes and Heavy Weight Drill Pipes (HWDP)), Grade (API and Premium), and Application (Offshore and Onshore): Global Opportunity Analysis and Industry Forecast, 2020–2027

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## Abstracts

The drill pipe market size is expected to reach \$1,648.2 million in 2027, from \$1,284.3 million in 2019, growing at a CAGR of 5.2% from 2020 to 2027. Drill pipe, also known as drill tube or drill rod is a seamless steel pipe used for the transmitting drilling fluid and torque through the wellbore to the drill bit during rig drilling applications. Drill pipes are available in two types namely, standard drill pipe and heavy weight drill pipe (HWDP). Further, drill pipes are manufactured, sampled, inspected, and tested considering the American Petroleum Institute (API) standards, under which the drill pipes are classified as E, X-95, G-105, and S-135 grades. However, it is also available in premium grades, which are not included in the API standards.

The rise in popularity of horizontal directional drilling (HDD) for drilling of small sized rigs, utilities, pipeline installation, and others is likely to boost the demand for drill pipes. The rise in focus on environmental regulations increases the need for sustainable drilling techniques including HDD. This drives the growth of the drill pipe market. Moreover, surge in investments toward new exploration and drilling activities is anticipated to increase the demand for drill pipes, which in turn drives the growth of the drill pipe market. The rise in demand for fossil fuels owing to the growth in population and supportive government policies for increasing oil output in various countries including the U.S., China, India, and others boosts the growth of the oil extraction and processing activities. According to the International Energy Agency (IEA), the global investments in oil & gas upstream activities grew by 5% from 2017 to 2018 and by 2% from 2018 to 2019. This spending is anticipated to experience significant growth in 2021

and 2022. This is likely to drive the demand for drill pipe, thus boosting the market growth.

However, the fluctuations in raw material prices are likely to hinder the growth of the drill pipe market significantly. The political instability in Latin American countries, U.S.-China trade war, and the Brexit has majorly disrupted the oil & gas industry. This hinders the growth of the drill pipe market significantly.

On the contrary, various oil producing companies have aimed for net zero carbon emissions during operations to gain control over the climate change. The focus toward reducing carbon emissions during oil extraction can create a demand for new drill pipes in the near future.

The global drill pipe market is segmented on the basis of type, grade, application, and region. Depending on type, the market is classified into standard drill pipe and heavy weight drill pipe (HWDP). According to grade, it is categorized into API and premium. On the basis of application, it is classified into offshore and onshore.

The global drill pipe market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Russia, UK, Norway, and rest of Europe), Asia-Pacific (China, India, Indonesia, and rest of Asia-Pacific), and LAMEA (Saudi Arabia, UAE, Brazil, Colombia, Rest of LAMEA). North America is expected to hold the largest market share throughout the study period; however, Asia-Pacific is expected to grow at the fastest rate.

## COMPETITION ANALYSIS

The key market players profiled in the report include Hilong Group of Companies, Jindal Saw Ltd. (Drill Pipes International LLC), NOV Inc., Oil Country Tubular Ltd., PetroMaterials Corporation, Tejas Tubular Products, Inc., Tenaris S.A., Texas Steel Conversion, Inc., TMK Steel Limited, and Weatherock Group Holding Limited.

Many competitors in the drill pipe market have adopted product launch as their key developmental strategy to strengthen their foothold and upgrade their product technologies. For instance, in January 2017, the company Driconeq AB, launched the eX-Flow state-of-the-art technology drill pipe. The eX-Flow drill pipe offers enhanced safety when breaking joints, reduces operating hours on drill rig and compressor, and is suitable for all types of high-pressure compressors. In addition, the pipe shows no difference in appearance when compared to standard drill pipes.

## KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive analysis of the current and emerging global drill pipe market trends and dynamics.

In-depth analysis of the market is conducted by constructing market estimations for the key market segments between 2019 and 2027.

Extensive analysis of the market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive drill pipe market opportunity analysis of all the countries is also provided in the report.

The global drill pipe market forecast analysis from 2020 to 2027 is included in the report.

Key players within the market are profiled in this report and their strategies are analyzed thoroughly, which helps to understand the competitive outlook of the industry.

## GLOBAL DRILL PIPE MARKET SEGMENTS

### BY TYPE

Standard drill pipe

Heavy weight drill pipe (HWDP)

### BY GRADE

API grade

Premium grade

### BY APPLICATION

*Drill Pipe Market by Type (Standard Drill Pipes and Heavy Weight Drill Pipes (HWDP)), Grade (API and Premium),...*

Offshore

Onshore

## BY REGION

North America

U.S.

Canada

Mexico

Europe

Russia

The UK

Norway

Rest of Europe

Asia-Pacific

China

India

Indonesia

Rest of Asia-Pacific

LAMEA

Saudi Arabia

UAE

Brazil

Colombia

Rest of LAMEA

## KEY PLAYERS

Hilong Group of Companies

Jindal Saw Ltd. (Drill Pipes International LLC)

NOV Inc.

Oil Country Tubular Ltd.

PetroMaterials Corporation

Tejas Tubular Products, Inc.

Tenaris S.A.

Texas Steel Conversion, Inc.

TMK Steel Limited

Weatherock Group Holding Limited

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