

# **Oilfield Chemicals Market by Type (Biocides, Corrosion & Scale Inhibitors, Demulsifiers, Surfactants, Polymers, Gellants & Viscosifiers, and Others) and Application (Drilling Fluids, Cementing, Enhanced Oil Recovery, Production Chemicals, Well Stimulation, and Workover & Completion): Global Opportunity Analysis and Industry Forecast, 2017-2023**

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## **Abstracts**

global oilfield chemicals market was valued at \$41,667 million in 2016, and is estimated to reach \$59,925 million by 2023, growing at a CAGR of 5.2% from 2017 to 2023. Oilfield chemicals are used in various stages of oil & gas exploration along with reduced corrosion in the pipelines. Various type of oilfield chemicals are used in oilfields to reduce the maintenance of the equipment and to improve efficiency of the processes. These chemicals are applicable in different stages of oil exploration and are an integral part of the oil & gas industry. These chemicals provide high performance, temperature stability, and inhibit contamination in the drilling fluid system. In the production division, these chemicals help to separate oil from gas & water, enable consistent flow of oil from well, and enhance oil production.

In 2016, North America was the leading region in global oilfield chemicals due to the growth in oil & gas activities in this region with the advancement in hydraulic fracturing and drilling processes. U.S. was the leading country in the North American oilfield chemicals market, followed by Canada. LAMEA followed North America, owing to the increase in investment in the development of new oil well and new oil discoveries in deep well drilling in the developing nations, such as Brazil. The global market is driven by the rise in oil exploration & production activities, which increases the need for oilfield

chemicals, demand for advanced drilling fluids, growth in deep-water & ultra-deep-water drilling projects, and rapid expansion of shale oil & gas drilling and production. Moreover, the ongoing activities to fulfill increased global energy demand brought more petroleum crude oil wells to production state globally increases the demand for oilfield chemicals. However, crude oil price fluctuations and increase in environmental concerns are expected to hamper the market growth in the near future. The global oilfield chemicals market is segmented based on type, application, and geography. On the basis of type, it is divided as biocides, corrosion & scale inhibitors, demulsifiers, surfactants, polymers, gellants & viscosifiers, and others. On the basis of application, it is categorized into drilling fluids, cementing, enhanced oil recovery, production chemicals, well stimulation, and workover & completion. Geographically, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA. In September 2016, Clariant, a specialty chemical manufacturer acquired two Texas based companies named Kel-Tech and X-Chem to strengthen its North American oilfield production chemicals business. These two companies provide hydraulic fracturing chemicals to energy customers. The major market players are as follows:

Baker Hughes

Schlumberger Limited

Halliburton

Solvay S.A.

Ecolab Inc.

Newpark Resources Inc.

BASF SE

Lubrizol Corporation

Akzonobel NV

Albemarle Corp.

## KEY MARKET BENEFITS FOR STAKEHOLDERS

This report provides an extensive analysis of the current & emerging market trends and dynamics of the global oilfield chemicals market.

In-depth analysis of all regions is conducted by constructing the market estimations for key segments from 2017 to 2023 to identify the prevailing opportunities.

The report assists to understand the strategies adopted by the companies for market expansion.

This study evaluates the competitive landscape to understand the market scenario across various regions.

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

## KEY MARKET SEGMENTS

### By Type

Biocides

Corrosion & Scale Inhibitors

Demulsifiers

Surfactants

Polymers

Gellants & Viscosifiers

Other Chemicals

### By Application

*Oilfield Chemicals Market by Type (Biocides, Corrosion & Scale Inhibitors, Demulsifiers, Surfactants, Polymers...*

Drilling Fluids

Cementing

Enhanced Oil Recovery

Production Chemicals

Well Stimulation

Workover & Completion

## By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Denmark

Italy

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Argentina

South Africa

Saudi Arabia

Rest of LAMEA

The other major players in the industry include the following:

E I Dupont de Nemours and Company

Huntsman Corporation

Kemira Oyj

Clariant AG

Chemcon Specialty Chemicals Pvt. Ltd.

Universal Oil Field Chemicals Pvt. Ltd.

Imperial Oilfield Chemicals Pvt. Ltd.

REDA Oilfield

Stepan Company

Champion Technologies

The above list of companies is not profiled in the report, but can be added based on interest.

## Contents

### **CHAPTER 1. INTRODUCTION**

- 1.1. REPORT DESCRIPTION
- 1.2. KEY BENEFITS
- 1.3. KEY MARKET SEGMENT
- 1.4. RESEARCH METHODOLOGY
  - 1.4.1. Secondary Research
  - 1.4.2. Primary Research
  - 1.4.3. Analyst Tool & Model

### **CHAPTER 2. EXECUTIVE SUMMARY**

- 2.1. MARKET SNAPSHOT
- 2.2. CXO PERSPECTIVES

### **CHAPTER 3. MARKET OVERVIEW**

- 3.1. MARKET DEFINITION AND SCOPE
- 3.2. KEY FINDINGS
  - 3.2.1. Top Investment Pockets
  - 3.2.2. Top Winning Strategies
- 3.3. MARKET PLAYER POSITIONING
- 3.4. PORTERS FIVE FORCES ANALYSIS
- 3.5. MARKET DYNAMICS
  - 3.5.1. Drivers
    - 3.5.1.1. Rise in oil exploration and production activities
    - 3.5.1.2. Demand for advanced drilling fluids
    - 3.5.1.3. Rapid expansion of shale oil & gas drilling & production
  - 3.5.2. Restraints
    - 3.5.2.1. Crude oil price fluctuations
    - 3.5.2.2. Increase in environmental concerns
  - 3.5.3. Opportunities
    - 3.5.3.1. Emergence of eco-friendly oilfield chemicals
- 3.6. MARKET SHARE ANALYSIS, 2016 (%)

### **CHAPTER 4. GLOBAL OILFIELD CHEMICALS MARKET, BY TYPE**

#### 4.1. INTRODUCTION

##### 4.1.1. Market Size and Forecast

#### 4.2. BIOCIDES

##### 4.2.1. Key Market Trends, Growth Factors, and Opportunities

##### 4.2.2. Market Size and Forecast

#### 4.3. CORROSION & SCALE INHIBITORS

##### 4.3.1. Key Market Trends, Growth Factors, and Opportunities

##### 4.3.2. Market Size and Forecast

#### 4.4. DEMULSIFIERS

##### 4.4.1. Key Market Trends, Growth Factors, and Opportunities

##### 4.4.2. Market Size and Forecast

#### 4.5. SURFACTANTS

##### 4.5.1. Key Market Trends, Growth Factors, and Opportunities

##### 4.5.2. Market Size and Forecast

#### 4.6. POLYMERS

##### 4.6.1. Key Market Trends, Growth Factors, and Opportunities

##### 4.6.2. Market Size and Forecast

#### 4.7. GELLANTS & VISCOSIFIER

##### 4.7.1. Key Market Trends, Growth Factors, and Opportunities

##### 4.7.2. Market Size and Forecast

#### 4.8. OTHER CHEMICALS

##### 4.8.1. Key Market Trends, Growth Factors, and Opportunities

##### 4.8.2. Market Size and Forecast

### **CHAPTER 5. GLOBAL OILFIELD CHEMICALS MARKET, BY APPLICATION**

#### 5.1. INTRODUCTION

##### 5.1.1. Market Size and Forecast

#### 5.2. DRILLING FLUIDS

##### 5.2.1. Key Market Trends, Growth Factors, and Opportunities

##### 5.2.2. Market Size and Forecast

#### 5.3. CEMENTING

##### 5.3.1. Key Market Trends, Growth Factors, and Opportunities

##### 5.3.2. Market Size and Forecast

#### 5.4. ENHANCED OIL RECOVERY

##### 5.4.1. Key Market Trends, Growth Factors, and Opportunities

##### 5.4.2. Market Size and Forecast

#### 5.5. PRODUCTION CHEMICALS

##### 5.5.1. Key Market Trends, Growth Factors, and Opportunities

- 5.5.2. Market Size and Forecast
- 5.6. WELL STIMULATION
  - 5.6.1. Key Market Trends, Growth Factors, and Opportunities
  - 5.6.2. Market Size and Forecast
- 5.7. WORKOVER & COMPLETION
  - 5.7.1. Key Market Trends, Growth Factors, and Opportunities
  - 5.7.2. Market Size and Forecast

## **CHAPTER 6. GLOBAL OILFIELD CHEMICALS MARKET, BY GEOGRAPHY**

- 6.1. INTRODUCTION
  - 6.1.1. Market Size and Forecast
- 6.2. NORTH AMERICA
  - 6.2.1. Key Market Trends, Growth Factors, and Opportunities
  - 6.2.2. Market Size and Forecast
  - 6.2.3. U.S.
    - 6.2.3.1. Market size and forecast by type
    - 6.2.3.2. Market size and forecast by application
  - 6.2.4. Canada
    - 6.2.4.1. Market size and forecast by type
    - 6.2.4.2. Market size and forecast by application
  - 6.2.5. Mexico
    - 6.2.5.1. Market size and forecast by type
    - 6.2.5.2. Market size and forecast by application
- 6.3. EUROPE
  - 6.3.1. Key Market Trends, Growth Factors, and Opportunities
  - 6.3.2. Market Size and Forecast
  - 6.3.3. UK
    - 6.3.3.1. Market size and forecast by type
    - 6.3.3.2. Market size and forecast by application
  - 6.3.4. Germany
    - 6.3.4.1. Market size and forecast by type
    - 6.3.4.2. Market size and forecast by application
  - 6.3.5. France
    - 6.3.5.1. Market size and forecast by type
    - 6.3.5.2. Market size and forecast by application
  - 6.3.6. Denmark
    - 6.3.6.1. Market size and forecast by type
    - 6.3.6.2. Market size and forecast by application

#### 6.3.7. Italy

##### 6.3.7.1. Market size and forecast by type

##### 6.3.7.2. Market size and forecast by application

#### 6.3.8. Rest of Europe

##### 6.3.8.1. Market size and forecast by type

##### 6.3.8.2. Market size and forecast by application

### 6.4. ASIA-PACIFIC

#### 6.4.1. Key Market Trends, Growth Factors, and Opportunities

#### 6.4.2. Market Size and Forecast

#### 6.4.3. China

##### 6.4.3.1. Market size and forecast by type

##### 6.4.3.2. Market size and forecast by application

#### 6.4.4. India

##### 6.4.4.1. Market size and forecast by type

##### 6.4.4.2. Market size and forecast by application

#### 6.4.5. Japan

##### 6.4.5.1. Market size and forecast by type

##### 6.4.5.2. Market size and forecast by application

#### 6.4.6. South Korea

##### 6.4.6.1. Market size and forecast by type

##### 6.4.6.2. Market size and forecast by application

#### 6.4.7. Australia

##### 6.4.7.1. Market size and forecast by type

##### 6.4.7.2. Market size and forecast by application

#### 6.4.8. Rest of Asia-Pacific

##### 6.4.8.1. Market size and forecast by type

##### 6.4.8.2. Market size and forecast by application

### 6.5. LAMEA

#### 6.5.1. Key Market Trends, Growth Factors, and Opportunities

#### 6.5.2. Market Size and Forecast

#### 6.5.3. Brazil

##### 6.5.3.1. Market size and forecast by type

##### 6.5.3.2. Market size and forecast by application

#### 6.5.4. Argentina

##### 6.5.4.1. Market size and forecast by type

##### 6.5.4.2. Market size and forecast by application

#### 6.5.5. South Africa

##### 6.5.5.1. Market size and forecast by type

##### 6.5.5.2. Market size and forecast by application

- 6.5.6. Saudi Arabia
  - 6.5.6.1. Market size and forecast by type
  - 6.5.6.2. Market size and forecast by application
- 6.5.7. Rest of LAMEA
  - 6.5.7.1. Market size and forecast by type
  - 6.5.7.2. Market size and forecast by application

## **CHAPTER 7. COMPANY PROFILES**

- 7.1. BAKER HUGHES
  - 7.1.1. Company Overview
  - 7.1.2. Company Snapshot
  - 7.1.3. Operating Business Segments
  - 7.1.4. Business Performance
  - 7.1.5. Key Strategic Moves and Developments
- 7.2. SCHLUMBERGER LTD.
  - 7.2.1. Company Overview
  - 7.2.2. Company Snapshot
  - 7.2.3. Operating Business Segments
  - 7.2.4. Business Performance
  - 7.2.5. Key Strategic Moves and Developments
- 7.3. HALLIBURTON
  - 7.3.1. Company Overview
  - 7.3.2. Company Snapshot
  - 7.3.3. Operating Business Segments
  - 7.3.4. Business Performance
  - 7.3.5. Key Strategic Moves and Developments
- 7.4. SOLVAY S.A.
  - 7.4.1. Company Overview
  - 7.4.2. Company Snapshot
  - 7.4.3. Operating Business Segments
  - 7.4.4. Business Performance
  - 7.4.5. Key Strategic Moves and Developments
- 7.5. ECOLAB INC.
  - 7.5.1. Company Overview
  - 7.5.2. Company Snapshot
  - 7.5.3. Operating Business Segments
  - 7.5.4. Business Performance
  - 7.5.5. Key Strategic Moves and Developments

## 7.6. NEWPARK RESOURCES INC.

- 7.6.1. Company Overview
- 7.6.2. Company Snapshot
- 7.6.3. Operating Business Segments
- 7.6.4. Business Performance
- 7.6.5. Key Strategic Moves and Developments

## 7.7. BASF SE

- 7.7.1. Company Overview
- 7.7.2. Company Snapshot
- 7.7.3. Operating Business Segments
- 7.7.4. Business Performance
- 7.7.5. Key Strategic Moves and Developments

## 7.8. LUBRIZOL CORPORATION

- 7.8.1. Company Overview
- 7.8.2. Company Snapshot
- 7.8.3. Operating Business Segments
- 7.8.4. Business Performance
- 7.8.5. Key Strategic Moves and Developments

## 7.9. AKZONOBEL NV

- 7.9.1. Company Overview
- 7.9.2. Company Snapshot
- 7.9.3. Operating Business Segments
- 7.9.4. Business Performance
- 7.9.5. Key Strategic Moves and Developments

## 7.10. ALBEMARLE CORP

- 7.10.1. Company Overview
- 7.10.2. Company Snapshot
- 7.10.3. Operating Business Segments
- 7.10.4. Business Performance
- 7.10.5. Key Strategic Moves and Developments

## List Of Tables

### LIST OF TABLES

- TABLE 1. GLOBAL OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)
- TABLE 2. GLOBAL BIOCIDES OILFIELD CHEMICALS REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 3. GLOBAL CORROSION & SCALE INHIBITORS OILFIELD CHEMICALS REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 4. GLOBAL DEMULSIFIERS OILFIELD CHEMICALS REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 5. GLOBAL SURFACTANTS OILFIELD CHEMICALS REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 6. GLOBAL POLYMERS OILFIELD CHEMICALS REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 7. GLOBAL GELLANTS & VISCOSIFIER OILFIELD CHEMICALS REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 8. GLOBAL OTHER CHEMICALS OILFIELD CHEMICALS REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 9. GLOBAL OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)
- TABLE 10. GLOBAL OILFIELD CHEMICALS IN DRILLING FLUIDS MARKET REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 11. GLOBAL OILFIELD CHEMICALS IN CEMENTING MARKET REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 12. GLOBAL OILFIELD CHEMICALS IN ENHANCED OIL RECOVERY MARKET REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 13. GLOBAL OILFIELD CHEMICALS IN PRODUCTION CHEMICALS MARKET REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 14. GLOBAL OILFIELD CHEMICALS IN WELL STIMULATION MARKET REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 15. GLOBAL OILFIELD CHEMICALS IN WORKOVER & COMPLETION MARKET REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 16. GLOBAL OILFIELD CHEMICALS MARKET REVENUE, BY REGION, 2016-2023(\$MILLION)
- TABLE 17. NORTH AMERICA OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)
- TABLE 18. NORTH AMERICA OILFIELD CHEMICALS MARKET REVENUE, BY

APPLICATION, 2016-2023(\$MILLION)

TABLE 19. NORTH AMERICA OILFIELD CHEMICALS MARKET REVENUE, BY COUNTRY, 2016-2023(\$MILLION)

TABLE 20. U.S. OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 21. U.S. OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 22. CANADA OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 23. CANADA OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 24. MEXICO OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 25. MEXICO OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 26. EUROPE OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 27. EUROPE OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 28. EUROPE OILFIELD CHEMICALS MARKET REVENUE, BY COUNTRY, 2016-2023(\$MILLION)

TABLE 29. UK OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 30. UK OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 31. GERMANY OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 32. GERMANY OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 33. FRANCE OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 34. FRANCE OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 35. DENMARK OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 36. DENMARK OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 37. ITALY OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 38. ITALY OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 39. REST OF EUROPE OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 40. REST OF EUROPE OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 41. ASIA-PACIFIC OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 42. ASIA-PACIFIC OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 43. ASIA-PACIFIC OILFIELD CHEMICALS MARKET REVENUE, BY COUNTRY, 2016-2023(\$MILLION)

TABLE 44. CHINA OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 45. CHINA OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 46. INDIA OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 47. INDIA OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 48. JAPAN OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 49. JAPAN OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 50. SOUTH KOREA OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 51. SOUTH KOREA OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 52. AUSTRALIA OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 53. AUSTRALIA OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 54. REST OF ASIA-PACIFIC OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 55. REST OF ASIA-PACIFIC OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION, 2016-2023(\$MILLION)

TABLE 56. LAMEA OILFIELD CHEMICALS MARKET REVENUE, BY TYPE, 2016-2023(\$MILLION)

TABLE 57. LAMEA OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION,

2016-2023(\$MILLION)

TABLE 58. LAMEA OILFIELD CHEMICALS MARKET REVENUE, BY COUNTRY,  
2016-2023(\$MILLION)

TABLE 59. BRAZIL OILFIELD CHEMICALS MARKET REVENUE, BY TYPE,  
2016-2023(\$MILLION)

TABLE 60. BRAZIL OILFIELD CHEMICALS MARKET REVENUE, BY APPLICATION,  
2016-2023(\$MILLION)

TABLE 61. ARGENTINA OILFIELD CHEMICALS MARKET REVENUE, BY TYPE,  
2016-2023(\$MILLION)

TABLE 62. ARGENTINA OILFIELD CHEMICALS MARKET REVENUE, BY  
APPLICATION, 2016-2023(\$MILLION)

TABLE 63. SOUTH AFRICA OILFIELD CHEMICALS MARKET REVENUE, BY TYPE,  
2016-2023(\$MILLION)

TABLE 64. SOUTH AFRICA OILFIELD CHEMICALS MARKET REVENUE, BY  
APPLICATION, 2016-2023(\$MILLION)

TABLE 65. SAUDI ARABIA OILFIELD CHEMICALS MARKET REVENUE, BY TYPE,  
2016-2023(\$MILLION)

TABLE 66. SAUDI ARABIA OILFIELD CHEMICALS MARKET REVENUE, BY  
APPLICATION, 2016-2023(\$MILLION)

TABLE 67. REST OF LAMEA OILFIELD CHEMICALS MARKET REVENUE, BY TYPE,  
2016-2023(\$MILLION)

TABLE 68. REST OF LAMEA OILFIELD CHEMICALS MARKET REVENUE, BY  
APPLICATION, 2016-2023(\$MILLION)

TABLE 69. BAKER HUGHES: COMPANY SNAPSHOT

TABLE 70. BAKER HUGHES: OPERATING SEGMENTS

TABLE 71. SCHLUMBERGER LTD: COMPANY SNAPSHOT

TABLE 72. SCHLUMBERGER LTD: OPERATING SEGMENTS

TABLE 73. HALLIBURTON: COMPANY SNAPSHOT

TABLE 74. HALLIBURTON: OPERATING SEGMENTS

TABLE 75. SOLVAY S.A.: COMPANY SNAPSHOT

TABLE 76. SOLVAY S.A.: OPERATING SEGMENTS

TABLE 77. ECOLAB INC.: COMPANY SNAPSHOT

TABLE 78. ECOLAB INC.: OPERATING SEGMENTS

TABLE 79. NEWPARK RESOURCES INC.: COMPANY SNAPSHOT

TABLE 80. NEWPARK RESOURCES INC.: OPERATING SEGMENTS

TABLE 81. BASF SE: COMPANY SNAPSHOT

TABLE 82. BASF SE: OPERATING SEGMENTS

TABLE 83. LUBRIZOL CORPORATION: COMPANY SNAPSHOT

TABLE 84. LUBRIZOL CORPORATION: OPERATING SEGMENTS

TABLE 85. AKZONOBEL NV: COMPANY SNAPSHOT

TABLE 86. AKZONOBEL NV: OPERATING SEGMENTS

TABLE 87. ALBEMARLE CORP.: COMPANY SNAPSHOT

TABLE 88. ALBEMARLE CORP.: OPERATING SEGMENTS

## List Of Figures

### LIST OF FIGURES

FIGURE 1. GLOBAL OILFIELD CHEMICALS MARKET: 2015-2023

FIGURE 2. GLOBAL OILFIELD CHEMICALS MARKET: 2015-2023

FIGURE 3. GLOBAL OILFIELD CHEMICALS MARKET: SEGMENTATION

FIGURE 4. GLOBAL OILFIELD CHEMICALS MARKET SHARE, BY TYPE, 2016 (%)

FIGURE 5. TOP INVESTMENT POCKETS IN OILFIELD CHEMICALS MARKET, 2016-2023

FIGURE 6. TOP WINNING STRATEGIES

FIGURE 7. MARKET PLAYER POSITIONING

FIGURE 8. BARGAINING POWER OF SUPPLIER

FIGURE 9. BARGAINING POWER OF BUYER

FIGURE 10. THREAT OF NEW ENTRANTS

FIGURE 11. THREAT OF SUBSTITUTES

FIGURE 12. INTENSIVE COMPETITIVE RIVALRY

FIGURE 13. DRIVERS AND RESTRAINTS: GLOBAL OILFIELD CHEMICALS MARKET

FIGURE 14. GLOBAL OILFIELD CHEMICALS MARKET: BY TYPE

FIGURE 15. GLOBAL OILFIELD CHEMICALS MARKET: BY APPLICATION

FIGURE 16. GLOBAL OILFIELD CHEMICALS MARKET: BY GEOGRAPHY

FIGURE 17. U.S. OILFIELD CHEMICALS MARKET VALUE, 2016-2023(\$MILLION)

FIGURE 18. CANADA OILFIELD CHEMICALS MARKET VALUE, 2016-2023(\$MILLION)

FIGURE 19. MEXICO OILFIELD CHEMICALS MARKET VALUE, 2016-2023(\$MILLION)

FIGURE 20. UK OILFIELD CHEMICALS MARKET VALUE, 2016-2023(\$MILLION)

FIGURE 21. GERMANY OILFIELD CHEMICALS MARKET VALUE, 2016-2023(\$MILLION)

FIGURE 22. FRANCE OILFIELD CHEMICALS MARKET VALUE, 2016-2023(\$MILLION)

FIGURE 23. DENAMRK OILFIELD CHEMICALS MARKET VALUE, 2016-2023(\$MILLION)

FIGURE 24. ITALY OILFIELD CHEMICALS MARKET VALUE, 2016-2023(\$MILLION)

FIGURE 25. REST OF EUROPE OILFIELD CHEMICALS MARKET VALUE, 2016-2023(\$MILLION)

FIGURE 26. CHINA OILFIELD CHEMICALS MARKET VALUE, 2016-2023(\$MILLION)

FIGURE 27. INDIA OILFIELD CHEMICALS MARKET VALUE, 2016-2023(\$MILLION)

FIGURE 28. JAPAN OILFIELD CHEMICALS MARKET VALUE, 2016-2023(\$MILLION)

FIGURE 29. SOUTH KOREA OILFIELD CHEMICALS MARKET VALUE,  
2016-2023(\$MILLION)

FIGURE 30. AUSTRALIA OILFIELD CHEMICALS MARKET VALUE,  
2016-2023(\$MILLION)

FIGURE 31. REST OF ASIA-PACIFIC OILFIELD CHEMICALS MARKET VALUE,  
2016-2023(\$MILLION)

FIGURE 32. BRAZIL OILFIELD CHEMICALS MARKET VALUE, 2016-2023(\$MILLION)

FIGURE 33. ARGENTINA OILFIELD CHEMICALS MARKET VALUE,  
2016-2023(\$MILLION)

FIGURE 34. SOUTH AFRICA OILFIELD CHEMICALS MARKET VALUE,  
2016-2023(\$MILLION)

FIGURE 35. SAUDI ARABIA OILFIELD CHEMICALS MARKET VALUE,  
2016-2023(\$MILLION)

FIGURE 36. REST OF LAMEA OILFIELD CHEMICALS MARKET VALUE,  
2016-2023(\$MILLION)

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