

# Oilfield Chemicals Industry Forecasts - China Focus

<https://marketpublishers.com/r/OB8743D16F1EN.html>

Date: April 2023

Pages: 98

Price: US\$ 1,800.00 (Single User License)

ID: OB8743D16F1EN

## Abstracts

This study focuses on China's Oilfield Chemicals industry forecasts. In the two past decades, the industry has been growing at a fast pace. The dramatic expansions of the manufacturing capabilities and rising consumer consumptions in China have transformed China's society and economy. China is one of the world's major producers for industrial and consumer products. Far outpacing other economies in the world, China is the world's fastest growing market for the consumptions of goods and services. The Chinese economy maintains a high speed growth which has been stimulated by the consecutive increases of industrial output, imports & exports, consumer consumption and capital investment for over two decades. Rapid consolidation between medium and large players is anticipated since the Chinese government has been encouraging industry consolidation with an effort to regulate the industry and to improve competitiveness in the world market.

Although China has enjoyed the benefits of an expanding market for production and distribution, the industry is suffering from minimal innovation and investment in R&D and new product development. The sector's economies of scale have yet to be achieved. Most domestic manufacturers lack the autonomic intellectual property and financial resources to develop their own brand name products.

This new study focuses on industry trends and forecasts with historical data (2012, 2017 and 2022) and long-term forecasts through 2027 and 2032 are presented. The primary and secondary research is done in China in order to access up-to-date government regulations, market information and industry data. Data were collected from the Chinese government publications, Chinese language newspapers and magazines, industry associations, local governments' industry bureaus, industry publications, and our in-house databases.

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## Contents

### **I. INTRODUCTION**

Report Scope and Methodology  
Executive Summary

### **II. BUSINESS ENVIRONMENT**

Economic Outlook  
Key Economic Indicators  
Industrial Output  
Population and Labor  
Foreign Investment  
Foreign Trade  
Financial and Tax Regulations  
Banking System and Regulations  
Foreign Exchange  
Taxes, Tariff and Custom Duties  
Market Trends  
Technology Development  
Market Development  
Major Industry Development  
Regional Development  
Enterprise Development  
Labor Market Development

### **IV. OILFIELD CHEMICALS PRODUCTION AND DEMAND**

Oilfield Chemicals Production and Demand Overview  
Demand of Oilfield Chemicals by Region  
Surfactants Production and Demand  
Acids Production and Demand  
Cements and Mud Additives Production and Demand  
Anhydrous Calcium Chloride Production and Demand  
Nitrogen Gases Production and Demand  
Carbon Dioxide Production and Demand  
Cellulose Polymers Production and Demand  
Xanthic Glue Production and Demand

Polyacrylamides Production and Demand  
Heavy Calcium Carbonate Production and Demand  
Cyclohexylamine Production and Demand  
Other oilfield Chemicals Production and Demand  
Oilfield Chemicals Imports  
Pricing Trends

## List Of Tables

### LIST OF TABLES

#### I. INTRODUCTION

Economic Outlook Summary  
Oilfield Chemicals Supply and Demand Summary

#### II. BUSINESS ENVIRONMENT

Key Economic Indicators  
Industrial Output  
Population and Labor Force Trends  
Foreign Investment and Loans  
Foreign Trade

#### IV. OILFIELD CHEMICALS PRODUCTION AND DEMAND

Oilfield Chemicals Production and Demand  
Demand of Oilfield Chemicals by Region  
The Kinds of Surfactants  
Surfactants Production and Demand  
Acids Production and Demand  
Cements and Mud Additives Production and Demand  
Anhydrous Calcium Chloride Production and Demand  
Nitrogen Production and Demand  
Carbon Dioxide Production and Demand  
Cellulose Polymers Production and Demand  
Xanthic Glue Production and Demand  
Polyacrylamides Production and Demand  
Heavy Calcium Carbonate Production and Demand  
Cyclohexylamine Production and Demand  
Other Oilfield Chemicals Production and Demand  
China's Oilfield Chemicals Net Imports

## List Of Charts

### LIST OF CHARTS

#### I. INTRODUCTION

China's Oilfield Chemicals Output and Capacity in China

#### II. BUSINESS ENVIRONMENT

Key Economic Indicators

Industrial Output

Population and Labor Force Trends

Foreign Investment and Loans

Foreign Trade

#### IV. OILFIELD CHEMICALS PRODUCTION AND DEMAND

Oilfield Chemicals Output and Demand

China's Oilfield Chemicals Net Imports

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