

# **Global Coiled Tubing Market (Value, Volume) – Analysis By Services (Well Intervention, Drilling, Completion), Application (Onshore, Offshore), By Region, By Country (2021 Edition): Market Insights and Forecast with Impact of COVID-19 (2021-2026)**

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## **Abstracts**

### Executive Summary

The Global Coiled Tubing Market was valued at USD 2985.67 Million in the year 2020. Rising demand for oil and natural gas, improved viability of Deepwater and ultra-Deepwater projects and price regulations of oil drive offshore exploration activities are the few factors responsible for high CAGR of the market over the forecast period. Escalating demand for recoverable resources and augmented exploration, production, and completion activities are the key drivers that propel the growth in the coiled tubing services market. CT services are used to enhance both oil and natural gas production; hence, increasing focus on natural gas production is another main driver for the CT services to grow.

The outbreak of the COVID-19 has affected the global economy of various sectors, including the oil & gas, manufacturing, automotive, and power generation industries in multiple ways. The COVID-19 pandemic has disrupted the supply chain of the oil & gas industry and has negatively influenced the exploration and production activities in the industry.

High spending in global upstream and operational activities have begun to rise from the NOCs and the integrated oil companies. For instance, in February 2021, Baker Hughes and Akastor ASA announced a joint venture that will combine Baker Hughes's Subsea Drilling Systems business and MHWirth AS, a wholly-owned subsidiary of Akastor ASA.

The joint venture company will offer a broader portfolio of offshore drilling equipment.

## Scope of the Report

The report analyses the Coiled Tubing Market by value (USD Million).

The report analyses the Coiled Tubing Market by volume (Units).

The report presents the analysis of Coiled Tubing market for the historical period of 2016-2020 and the forecast period of 2021-2026.

The report analyses the Coiled Tubing Market by Services (Well Intervention, Drilling, Completion).

The report analyses the Coiled Tubing Market by Application (Onshore, Offshore).

The Global Coiled Tubing Market has been analysed By Region (North Americas, Europe, Asia Pacific, LAMEA).

The Global Coiled Tubing Market has been analysed By Country (United States, Canada, Norway, Russia, United Kingdom, China, India, Mexico, Brazil, Saudi Arabia).

The key insights of the report have been presented through the frameworks of SWOT and Porter's Five Forces Analysis. Also, the attractiveness of the market has been presented by region, by Service, by Application.

Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new product development. The companies analysed in the report include Schlumberger Limited, Halliburton, Baker Hughes, Weatherford International plc, Archer, Calfrac Well Services Ltd, Superior Energy Services Inc, Trican Well Service Ltd., C&J Energy Services Inc, Nabors Industries.

## Key Target Audience

Coiled Tubing Vendors

Oil and Gas Companies

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities

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