

Global Coiled Tubing Market Size study, By Operation (Pumping, Circulation, Logging, and Others), By Location (Onshore and Offshore), By Application (Well Intervention, Drilling, and Others), and Regional Forecasts 2022-2028

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Abstracts

Global Coiled Tubing Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028.

The Coiled Tubing can be defined as a very long metal pipe, normally of 1 to 3.25 in (25 to 83 mm) diameter utilized in Oil and Gas industry. Coiled Tubing used in different applications including drilling operations, hydraulic fracturing, well completions, removing sand or fill from wellbore. The growing demand for crude Oil and increasing utilization of Coiled Tubing across end use industries as well as strategic initiatives from leading market players are factors that are accelerating the global market demand. For instance, according to Statista – as of 2021, the global demand for crude oil was estimated at 96.5 million barrels per day, and the demand for crude oil is projected to grow to 104.1 million barrels per day by 2026. Furthermore, strategic initiatives from leading market players including new product announcements and acquisitions would influence the growth of Coiled Tubing Market. For instance, in July 2019, Sandvik Materials Technology launched our new coiled tubing line at its Zhenjiang tube mill near Shanghai, China. With this launch customer from Asia Pacific region would be able to receive deliveries within 28 days. Moreover, in July 2019, UK based oilfield services company Expro acquired 100% ownership of Quality Intervention AS (QI). QI, a Norway based company provides a portfolio of innovative products and services such as coiled tubing technology (CoilHose), annular integrity technology (Well Spring) and innovative in-situ wellhead remediation tooling solutions (multi-tool). Also, growing number of

offshore drilling activities and rising automotive & energy sector are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, stringent government regulations towards environment pollution and volatile cost of raw materials impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Coiled Tubing Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing number of drilling activities and presence of leading oil and drilling services players in the region. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the growing demand for crude oil and rising number of drilling projects in the region, would create lucrative growth prospects for the global Coiled Tubing Market across the Asia Pacific region.

Major market players included in this report are:

Altus Intervention

Calfrac Well Services Ltd.

Baker Hughes Company

Halliburton

Step Energy Services

Key Energy Services, Llc.

Oceaneering International, Inc.

Schlumberger Limited

Trican

Weatherford International Plc

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Operation

Pumping

Circulation

Logging

Others

By Location

Onshore

Offshore

By Application

Well Intervention

Drilling

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Coiled Tubing Market in Market Study:

Global Coiled Tubing Market Size study, By Operation (Pumping, Circulation, Logging, and Others), By Location...

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Million)
 - 1.2.1. Global Coiled Tubing Market, by Region, 2020-2028 (USD Million)
 - 1.2.2. Global Coiled Tubing Market, by Operation, 2020-2028 (USD Million)
 - 1.2.3. Global Coiled Tubing Market, by Location, 2020-2028 (USD Million)
 - 1.2.4. Global Coiled Tubing Market, by Application, 2020-2028 (USD Million)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL COILED TUBING MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL COILED TUBING MARKET DYNAMICS

- 3.1. Coiled Tubing Market Impact Analysis (2020-2028)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Growing demand for crude Oil.
 - 3.1.1.2. Increasing utilization of Coiled Tubing across end use industries.
 - 3.1.1.3. Strategic initiatives from leading market players.
 - 3.1.2. Market Challenges
 - 3.1.2.1. Stringent government regulations towards environment pollution.
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Growing number of offshore drilling activities.
 - 3.1.3.2. Rising automotive & energy sector.

CHAPTER 4. GLOBAL COILED TUBING MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model

- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2028)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion
- 4.5. Top investment opportunity
- 4.6. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1.1. Assessment of the overall impact of COVID-19 on the industry
- 5.1.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL COILED TUBING MARKET, BY OPERATION

- 6.1. Market Snapshot
- 6.2. Global Coiled Tubing Market by Operation, Performance - Potential Analysis
- 6.3. Global Coiled Tubing Market Estimates & Forecasts by Operation 2018-2028 (USD Million)
- 6.4. Coiled Tubing Market, Sub Segment Analysis
 - 6.4.1. Pumping
 - 6.4.2. Circulation
 - 6.4.3. Logging
 - 6.4.4. Others

CHAPTER 7. GLOBAL COILED TUBING MARKET, BY LOCATION

- 7.1. Market Snapshot
- 7.2. Global Coiled Tubing Market by Location, Performance - Potential Analysis
- 7.3. Global Coiled Tubing Market Estimates & Forecasts by Location 2018-2028 (USD Million)

7.4. Coiled Tubing Market, Sub Segment Analysis

7.4.1. Onshore

7.4.2. Offshore

CHAPTER 8. GLOBAL COILED TUBING MARKET, BY APPLICATION

8.1. Market Snapshot

8.2. Global Coiled Tubing Market by Application, Performance - Potential Analysis

8.3. Global Coiled Tubing Market Estimates & Forecasts by Application 2018-2028
(USD Million)

8.4. Coiled Tubing Market, Sub Segment Analysis

8.4.1. Well Intervention

8.4.2. Drilling

8.4.3. Others

CHAPTER 9. GLOBAL COILED TUBING MARKET, REGIONAL ANALYSIS

9.1. Coiled Tubing Market, Regional Market Snapshot

9.2. North America Coiled Tubing Market

9.2.1. U.S. Coiled Tubing Market

9.2.1.1. Operation estimates & forecasts, 2018-2028

9.2.1.2. Location estimates & forecasts, 2018-2028

9.2.1.3. Application estimates & forecasts, 2018-2028

9.2.2. Canada Coiled Tubing Market

9.3. Europe Coiled Tubing Market Snapshot

9.3.1. U.K. Coiled Tubing Market

9.3.2. Germany Coiled Tubing Market

9.3.3. France Coiled Tubing Market

9.3.4. Spain Coiled Tubing Market

9.3.5. Italy Coiled Tubing Market

9.3.6. Rest of Europe Coiled Tubing Market

9.4. Asia-Pacific Coiled Tubing Market Snapshot

9.4.1. China Coiled Tubing Market

9.4.2. India Coiled Tubing Market

9.4.3. Japan Coiled Tubing Market

9.4.4. Australia Coiled Tubing Market

9.4.5. South Korea Coiled Tubing Market

9.4.6. Rest of Asia Pacific Coiled Tubing Market

9.5. Latin America Coiled Tubing Market Snapshot

- 9.5.1. Brazil Coiled Tubing Market
- 9.5.2. Mexico Coiled Tubing Market
- 9.6. Rest of The World Coiled Tubing Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Top Market Strategies
- 10.2. Company Profiles
 - 10.2.1. Altus Intervention
 - 10.2.1.1. Key Information
 - 10.2.1.2. Overview
 - 10.2.1.3. Financial (Subject to Data Availability)
 - 10.2.1.4. Product Summary
 - 10.2.1.5. Recent Developments
 - 10.2.2. Calfrac Well Services Ltd.
 - 10.2.3. Baker Hughes Company
 - 10.2.4. Halliburton
 - 10.2.5. Step Energy Services
 - 10.2.6. Key Energy Services, Llc.
 - 10.2.7. Oceaneering International, Inc.
 - 10.2.8. Schlumberger Limited
 - 10.2.9. Trican
 - 10.2.10. Weatherford International Plc

CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation
 - 11.1.4. Validation
 - 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Coiled Tubing Market, report scope

TABLE 2. Global Coiled Tubing Market estimates & forecasts by Region 2018-2028
(USD Million)

TABLE 3. Global Coiled Tubing Market estimates & forecasts by Operation 2018-2028
(USD Million)

TABLE 4. Global Coiled Tubing Market estimates & forecasts by Location 2018-2028
(USD Million)

TABLE 5. Global Coiled Tubing Market estimates & forecasts by Application 2018-2028
(USD Million)

TABLE 6. Global Coiled Tubing Market by segment, estimates & forecasts, 2018-2028
(USD Million)

TABLE 7. Global Coiled Tubing Market by region, estimates & forecasts, 2018-2028
(USD Million)

TABLE 8. Global Coiled Tubing Market by segment, estimates & forecasts, 2018-2028
(USD Million)

TABLE 9. Global Coiled Tubing Market by region, estimates & forecasts, 2018-2028
(USD Million)

TABLE 10. Global Coiled Tubing Market by segment, estimates & forecasts, 2018-2028
(USD Million)

TABLE 11. Global Coiled Tubing Market by region, estimates & forecasts, 2018-2028
(USD Million)

TABLE 12. Global Coiled Tubing Market by segment, estimates & forecasts, 2018-2028
(USD Million)

TABLE 13. Global Coiled Tubing Market by region, estimates & forecasts, 2018-2028
(USD Million)

TABLE 14. Global Coiled Tubing Market by segment, estimates & forecasts, 2018-2028
(USD Million)

TABLE 15. Global Coiled Tubing Market by region, estimates & forecasts, 2018-2028
(USD Million)

TABLE 16. U.S. Coiled Tubing Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 17. U.S. Coiled Tubing Market estimates & forecasts by segment 2018-2028
(USD Million)

TABLE 18. U.S. Coiled Tubing Market estimates & forecasts by segment 2018-2028
(USD Million)

TABLE 19. Canada Coiled Tubing Market estimates & forecasts, 2018-2028 (USD

Million)

TABLE 20. Canada Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 21. Canada Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 22. UK Coiled Tubing Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 23. UK Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 24. UK Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 25. Germany Coiled Tubing Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 26. Germany Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 27. Germany Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 28. RoE Coiled Tubing Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 29. RoE Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 30. RoE Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 31. China Coiled Tubing Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 32. China Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 33. China Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 34. India Coiled Tubing Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 35. India Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 36. India Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 37. Japan Coiled Tubing Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 38. Japan Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 39. Japan Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 40. RoAPAC Coiled Tubing Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 41. RoAPAC Coiled Tubing Market estimates & forecasts by segment

2018-2028 (USD Million)

TABLE 42. RoAPAC Coiled Tubing Market estimates & forecasts by segment

2018-2028 (USD Million)

TABLE 43. Brazil Coiled Tubing Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 44. Brazil Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 45. Brazil Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 46. Mexico Coiled Tubing Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 47. Mexico Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 48. Mexico Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 49. RoLA Coiled Tubing Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 50. RoLA Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 51. RoLA Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 52. Row Coiled Tubing Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 53. Row Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 54. Row Coiled Tubing Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 55. List of secondary sources, used in the study of global Coiled Tubing Market

TABLE 56. List of primary sources, used in the study of global Coiled Tubing Market

TABLE 57. Years considered for the study

TABLE 58. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Coiled Tubing Market, research methodology
- FIG 2. Global Coiled Tubing Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global Coiled Tubing Market, key trends 2021
- FIG 5. Global Coiled Tubing Market, growth prospects 2022-2028
- FIG 6. Global Coiled Tubing Market, porters 5 force model
- FIG 7. Global Coiled Tubing Market, pest analysis
- FIG 8. Global Coiled Tubing Market, value chain analysis
- FIG 9. Global Coiled Tubing Market by segment, 2018 & 2028 (USD Million)
- FIG 10. Global Coiled Tubing Market by segment, 2018 & 2028 (USD Million)
- FIG 11. Global Coiled Tubing Market by segment, 2018 & 2028 (USD Million)
- FIG 12. Global Coiled Tubing Market by segment, 2018 & 2028 (USD Million)
- FIG 13. Global Coiled Tubing Market by segment, 2018 & 2028 (USD Million)
- FIG 14. Global Coiled Tubing Market, regional snapshot 2018 & 2028
- FIG 15. North America Coiled Tubing Market 2018 & 2028 (USD Million)
- FIG 16. Europe Coiled Tubing Market 2018 & 2028 (USD Million)
- FIG 17. Asia pacific Market 2018 & 2028 (USD Million)
- FIG 18. Latin America Coiled Tubing Market 2018 & 2028 (USD Million)
- FIG 19. Global Coiled Tubing Market, company Market share analysis (2021)

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