

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



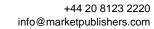
Others

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:





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



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