

Global Drill Pipe Market Size study, by Application (On Shore, Off Shore) by Grade and by Regional Forecasts 2018-2025

<https://marketpublishers.com/r/G47CCA72F69EN.html>

Date: August 2018

Pages: 120

Price: US\$ 3,150.00 (Single User License)

ID: G47CCA72F69EN

Abstracts

Global Drill Pipe Market to reach USD 1342 million by 2025.

Global Drill Pipe Market valued approximately USD 960 million in 2016 is anticipated to grow with a healthy growth rate of more than 3.80% over the forecast period 2017-2025. The recent downturn in the crude oil prices has resulted in the decline of the exploration & production (E&P) activities all over the world. The dramatic decline is being largely attributed to the over production of petroleum which has increased the oil & gas supply as compared to its demand. The largest oil and gas producing countries included Saudi Arabia, Russia, and the U.S. The low-price environment has reduced the operating profits of almost all the oil & gas companies which resulted in reduced capital expenditures in 2016. This budget cut has largely affected the exploratory drilling activities mainly the offshore activities. The oil & gas industry is cyclical in nature and is currently experiencing a downturn. The low crude oil prices have created a demand for optimizing production from existing oilfields and to operate at an economical rate. Apart from this, the low levels of E&P activity are likely to reduce the oil & gas supply in comparison to the demand in next two years which is expected to cause rise in the oil prices again. Also, new oil & gas activities are being undertaken in few regions of the world such as Africa and Latin America which are expected to be developed once the oil prices bounce back.

North America is expected to continue to be the largest market by 2025. Asia-Pacific is the second largest market owing partly due to the shale related exploration activity in China and the offshore developments in the South China Sea region. The fastest growing market for the drill pipes is Africa which is experiencing some of the largest offshore discoveries in Angola and Tanzania. Many international oil companies such as

Statoil ASA (Norway), ENI SPA (Italy), and BG group (U.K.) among others have provided technical expertise in the region to explore offshore reserves more efficiently at optimum costs.

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 Application:

On shore

Off Shore

By Grade

By Regions:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2015, 2016

Base year – 2017

Forecast period – 2018 to 2025

The industry is seeming to be fairly competitive. Some of the leading market players include Hilong Group, National Oilwell Varco, Tenaris SA, Vallourec S.A, TMK Group, Oil Country Tubular Limited, Tejas Tubular Products Inc., Texas Steel Conversion Inc., DP Master, Drill Pipe International Llc and so on. Acquisitions and effective mergers are some of the strategies adopted by the key manufacturers. New product launches and continuous technological innovations are the key strategies adopted by the major players.

Target Audience of the Global Drill Pipe 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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