

Global Hydraulic Workover Units Market Size Study & Forecast, by Capacity (50 tons, 51 to 150 tons, Above 150 tons), By Installation (Skid Mount, Trailer Mount), By Services (Workover, Snubbing), By Application (Onshore, Offshore), and Regional Analysis, 2023-2030

https://marketpublishers.com/r/G9EE4B10B8C0EN.html

Date: April 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G9EE4B10B8C0EN

Abstracts

Global Hydraulic Workover Units Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Hydraulic Workover Unit (HWO) is a versatile and powerful piece of equipment used in the oil and gas industry for various well intervention operations. It is essentially a mobile hydraulic rig that can be deployed on both onshore and offshore well sites to perform a range of tasks without the need for a conventional drilling rig. Moreover, the increasing oil and gas exploration and production activities, expansion of unconventional oil and gas development, and rising primary energy consumption are anticipated to create the lucrative demand for the market during the forecast period 2023-2030.

Additionally, the demand for Hydraulic Workover Units is closely tied to the level of oil and gas exploration and production activities worldwide. As companies continue to explore and develop hydrocarbon reserves, the need for well intervention services provided by HWO units increases. According to Statista, in 2020, the oil production in the United States was 713.3 million metric tons and the oil exploration activities increased significantly and the oil production reached 759.5 million metric tons in 2022. As a result, the rising oil exploration activities are anticipated to create a lucrative opportunity for the market during the forecast period. Moreover, the growing focus on maximizing oil and gas recovery, and growing advancements in hydraulic technology,



automation, and control systems are anticipated to create a lucrative opportunity for the market. However, the increasing focus on renewable energy and volatility in oil prices stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Hydraulic Workover Units Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the growing number of ageing oil and gas wells, continuous technological advancements in HWO units, focus on maximizing production and asset optimization, and rapid development of offshore resources. Whereas the Asia Pacific is expected to grow with the fastest growth rate during the forecast period, owing to factors such as the increasing investment in oilfield services, rising oil and gas exploration and production activities, ageing well infrastructure, and increasing investments in infrastructure development.

Major market players included in this report are:

Superior Energy Services (Netherlands)

Joeny Holdings (Nigeria)

EEST Energy Services Limited (Thailand)

Velesto Energy Berhad (Malaysia)

Noble GA Engineering & Services (Malaysia)

Canadian Energy Equipment Manufacturing FZE (United Arab Emirates)

ENEXD Group (Dubai)

Handal Energy Berhad (Malaysia)

High Arctic Energy Services (Canada)

Cudd Energy Services (U.S.)

Recent Developments in the Market:

In September 2022, Helix Energy Solutions Group announced a two-year



extension agreement for its well intervention charter and services. This negotiated extension, set to conclude in December 2024, seamlessly follows Helix's existing contracts with Petrobras. The extension provides a stable and predictable revenue stream for Helix Energy Solutions Group, encouraging continued investment in HWU technology and services.

Global Hydraulic Workover Units Market Report Scope:

Historical Data - 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Capacity, Installation, Services, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Capacity: |
|------------------|
| 50 tons |
| 51 to 150 tons |
| Above 150 tons |
| By Installation: |
| Skid Mount |
| Frailer Mount |
| By Services: |
| Vorkover |
| Snubbing |
| By Application: |
| Onshore |
| Offshore |
| By Region: |
| North America |
| J.S. |
| Canada |
| Europe |

Global Hydraulic Workover Units Market Size Study & Forecast, by Capacity (50 tons, 51 to 150 tons, Above 150...

UK

Germany



| France | |
|------------------------------|--|
| Spain | |
| Italy | |
| ROE | |
| Asia Pacific | |
| China | |
| India | |
| Japan | |
| Australia | |
| South Korea | |
| RoAPAC | |
| Latin America | |
| Brazil | |
| Mexico | |
| Middle East & Africa | |
| Saudi Arabia | |
| South Africa | |
| Rest of Middle East & Africa | |



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