

# **Global Managed Pressure Drilling Services Market Size study by Technology Type (Constant Bottom Hole Pressure, Dual Gradient Drilling, Mud Cap Drilling and Return Flow Control Drilling or HSE Method), by Application (Offshore and Onshore) and Regional Forecasts 2020-2027**

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## **Abstracts**

Global Managed Pressure Drilling Services Market is valued approximately at USD 2.19 Billion in 2019 and is anticipated to grow with a healthy growth rate of more than 4.20% over the forecast period 2020-2027. Managed pressure drilling is referred as a drilling process which is used to efficiently control the annular pressure profile all over the wellbore. It provides closed-loop circulation system which manages and balanced pore pressure, formation fracture pressure and a bottom hole pressure in the wellbore. Due to such features of managed pressure drilling services, the market is expected to grow over the forecast years with rapid growth in oil & gas industries. For instance: According to International Energy Agency, the global crude oil production accounted for 80,622,000 barrel per day (b/d) in the year 2019. United states was also the leading producer of crude oil among both developed and developing nations. According to International Energy Agency, the crude oil production accounted for about 10.99 million barrel per day (b/d) in the year 2018 which rose to around 12.33 million barrel per day (b/d) in the year 2019 registering a growth of about 11%. Managed pressure drilling is gaining application in oil & gas extraction plants to improve wellbore stability, improve rate of penetration while drilling and reducing influx & losses. In addition, need for optimized drilling operation is expected to propel the growth of market. However, high cost of managed pressure drilling services is the factor hampering the market growth.

The regional analysis of global Managed Pressure Drilling Services Market is

considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rapid growth in production of crude oil in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as increasing number of mature wells would create lucrative growth prospects for the Managed Pressure Drilling Services Market across Asia-Pacific region.

Major market player included in this report are:

Weatherford International Limited

Halliburton Company

Baker Hughes Inc.

Schlumberger Limited

National Oilwell Varco

Archer Limited

Aker Solutions

Ensign Energy Services Inc.

Eds Group as

Strata Energy Services Inc.

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 Technology Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Technology Type:

Lithium Ion (Li-ion) Batteries

Lead-acid Batteries

Others

By Application:

Offshore

Onshore

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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Managed Pressure Drilling Services 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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Halliburton Company

Baker Hughes Inc.

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