

Global Offshore Drilling Fluid Market Size study, by Product (Oil-Based Fluids (OBF), Water-Based Fluids (WBF), Synthetic-Based Fluids), by Application (Shallow Water, Deepwater, Ultra-Deepwater) and Regional Forecasts 2021-2027

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Abstracts

Global Offshore Drilling Fluid Market is valued at approximately USD XX billion in 2020 and is anticipated to grow with a healthy growth rate of more than 8.10 % over the forecast period 2021-2027. Offshore Drilling Fluid is also known as drilling mud, assume an important part in drilling activities in oil and gas extraction, mineral extraction and bore wells. These drilling fluids are used to relinquish cuttings, grease up and cool the drilling bits, control the configuration pressure and keep up the constancy of the well. Growing government spending for improvement in oil and gas sector, fast expansion of the oil & gas sector in emerging nations has led to the adoption of Offshore Drilling Fluid across the forecast period. For Instance: as per the IBEF, in FY20, crude oil production in India stood at 32.2 MMT. Crude oil production stood at 4.9 MMT in FY22 (April-May 2021) and was 30.5 MMT for FY21. In FY20, crude oil import increased to 4.54 mbpd from 4.53 mbpd in FY19. Natural Gas consumption is forecast to reach 143.08 million tonnes (MT) by 2040. India's LNG import stood at 33.68 bcm during FY20. Also, with the increasing demand for crude oil and natural gas, the adoption & demand for Offshore Drilling Fluid is likely to increase the market growth during the forecast period. However, high investment costs for drilling and rising concerns regarding environment impede the growth of the market over the forecast period of 2021-2027.

Global Offshore Drilling Fluid Market is segmented on the basis of geographical region as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading region across the world in terms of market share owing to the shale boom and increasing offshore drilling activities within this region. Whereas, Asia-

Pacific is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027. Factors such as growing government spending in oil and gas sector would create profitable growth prospects for the Offshore Drilling Fluid market across Asia-Pacific region.

Major market players included in this report are:

Gumpro Drilling Fluids Pvt. Ltd.

Schlumberger Limited

Halliburton

Baker Hughes Company

National Oilwell Varco

Newpark Resources Inc.

TETRA Technologies

Weatherford

Scomi Group Bhd

GENERAL ELECTRIC

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 Product:

Oil-Based Fluids (OBF)

Water-Based Fluids (WBF)

Synthetic-Based Fluids (SBF)

By Application:

Shallow Water,

Deepwater

Ultra-Deepwater

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
Base year – 2020
Forecast period – 2021 to 2027

Target Audience of the Global Offshore Drilling Fluid 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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