

# **Global Oilfield Rotary Table Market Size study & Forecast, by Type (500 Tons – 1,000 Tons, 1,000 Tons – 1,500 Tons) by Application (Onshore, Off-shore) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Oilfield Rotary Table Market is valued approximately at USD XXX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XXX% over the forecast period 2023-2030. An oilfield rotary table is a mechanical device used in drilling operations in the oil and gas industry. It is a large turntable that is mounted on the top of the drilling rig and is used to rotate the drill string, which is made up of drill pipes and a drill bit. The rotary table provides the required torque to rotate the drill string and turn the drill bit as it penetrates the earth's surface. The rotary table is powered by a motor which is usually located on the rig floor. The motor is connected to the rotary table by a series of gears and shafts which transmit the power from the motor to the table. The speed and direction of the rotary table can be controlled by the drilling crew using a control panel located on the rig floor. The key factor driving the market growth is introduction of rig fleet expansion programmed to support upstream growth plans by increasing the crude oil production capacity is expected to fuel the oilfield rotary table market. Also, increasing investment in the exploration and production of unconventional and conventional reserves, along with an increase in drilling rig demand as a result, will drive the market.

The rising oil and gas demand is one of the key factors driving Oilfield Rotary Table market growth. As the demand for oil and gas continues to increase, oil and gas companies are investing in exploration and production activities, which require the use of drilling rigs and rotary tables. According to the International Energy Agency, total oil demand across the globe was 91 million barrels per day in 2020, which climbed to 99.4 million barrels per day in 2022 and is expected to reach 104.1 million barrels per day by

2026. As a result, the rising oil and gas demand is projected to support the market growth. Additionally, growing technological advancement in oilfield rotary table is anticipated to create the lucrative market growth opportunity during the forecast period. However, the high cost associated with drilling activity is anticipated stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Oilfield Rotary Table Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 holding the largest market share owing to the rising investment and the growing number of exploration & production activities of oil & gas companies in the region. Asia Pacific is expected to grow at fastest growth rate during the forecast period, owing to factors such as rapid increase in the petrochemical, chemical, and manufacturing industries in China, South Korea, Japan, India, and South Korea that rely heavily on crude oil and gas. Further anticipated drivers of the market in the region include the stabilization of crude oil prices, a rise in disposable income, shifting demographics, and population growth.

Major market player included in this report are:

Pickett Oilfield

Shaanxi FYPE Rigid Machinery Co., Ltd.

National Oilwell Varco Inc.

Chengdu Zhonghang Machinery Co. Ltd.

CMIC Ocean En-Tech Holding Co. Ltd.

MHWirth AS

RM Holding BV

Schlumberger Ltd

Weatherford International

Bentec GmbH Drilling & Oilfield Systems

Recent Developments in the Market:

NA

Global Oilfield Rotary Table 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 - Type, 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 Type:

500 Tons – 1,000 Tons

1,000 Tons – 1,500 Tons

### By Application:

Onshore

Off-shore

### 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

Middle East & Africa  
Saudi Arabia  
South Africa  
Rest of Middle East & Africa

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