

Global Onshore Fluids Market Size study, By Product Type (Water-Based Fluids, Oil-Based Fluids, Synthetic-Based Fluids), By Well Type (HPHT or High Pressure, High Temperature, Conventional), and Regional Forecasts 2022-2028

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Abstracts

Global Onshore Fluids Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028. The Onshore Fluids also known as drilling Mud can be defined as a heavy, viscous fluid mixture that is utilized in oil and gas drilling operations to carry rock cuttings to the surface. These fluids are also used to lubricate and cool the drill bit. There are three types of onshore fluids which are frequently used in drilling applications such as Water-Based Fluids, Oil-Based Fluids, and Synthetic-Based Fluids among others. The rising demand for crude oil worldwide and increasing utilization of onshore fluids in Oil and Gas Sector as well as recent acquisition activities are factors that are accelerating the global market demand. For instance, according to Statista – as of 2021, the global demand for crude oil was estimated at around 96.5 million barrels per day and as per projections the demand is likely to grow to 104.1 million barrels per day by end of 2026. Furthermore, leading market players are working towards acquisitions activities to increase their geographical reach. For instance, in August 2021, Canada based Richardson International Limited Acquired Calgary based Control Chemical Corporation. Control Chemical corporation specializes in environmentally friendly drilling fluids and proprietary vegetable oil-based lubricants. This acquisition would help the company in strengthening its drilling fluid portfolio. Also, growing advancements in Oil and Gas Industry and surging investment towards crude oil exploration are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, rising concern over environmental impact of drilling fluids and stringent environmental regulations impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Onshore Fluids market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing number of collaborations between leading market players and recent development towards new oil fields. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as increasing penetration of leading market players and growing number of deep-water oil exploration in the region, would create lucrative growth prospects for the Onshore Fluids market across the Asia Pacific region.

Major market players included in this report are:

Baker Hughes Company (US)
Halliburton (US)
National Oilwell Varco (US)
Newpark Resources Inc. (US)
TETRA Technologies, Inc. (US)
Scomi Group Bhd (Malaysia)
CES Energy Solutions Corp. (Canada)
GEO Drilling Fluids, Inc. (US)
Weatherford (US)
Gumpro Drilling Fluids Pvt. Ltd. (India)

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 Type

Water-Based Fluids

Oil-Based Fluids

Synthetic-Based Fluids

By Well Type

HPHT or High Pressure, High Temperature

Conventional

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, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Onshore Fluids 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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