

Global Pressure Control Equipment Market Size study, by Component (Valves, Control Heads, Wellhead Flanges, Christmas Trees, Adapter Flanges, Quick Unions, Others {Frac Tee, Hydraulic Chokes, and Crossover Adapters}), Type (High Pressure {Above 10,000 psi}, Low Pressure {Below 10,000 psi}), Application (Onshore and Offshore), and Regional Forecasts 2021-2027

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Abstracts

Global Pressure Control Equipment Market is valued approximately USD 6.36 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 5.6% over the forecast period 2021-2027.

Pressure control equipment is that equipment that assists the efficient uphold of the optimal pressure levels. It is used in the intervention process to manage the pressure in arduous circumstances. The continuous technological developments aids in minimizing the risk associated with work, offer better safety, along with increasing investment for the Exploration & Production (E&P), and the rising government support to the key market players are the factors that may accelerate the market demand across the globe. For instance, In June 2018, Baker Hughes, a GE company, was awarded an integrated well services contract to support a large proportion of Equinor's drilling and well construction activities in the Norwegian sector of the North Sea for an initial period of 4 years with options to extend up to 10 years. However, decreasing number of drilling activities and rig counts impedes the growth of the market over the forecast period of 2021-2027. Also, emerging offshore opportunities are anticipated to act as a catalyzing factor for the market demand during the forecast period.

The key regions considered for the global Pressure Control Equipment market study includes 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 bolstering manufacturing activities in both deep water exploration, and shale operation, and the rising number of federal offshore projects that propel the demand for the drilling activities, which, in turn, surge the demand of the pressure control equipment. Whereas, Asia-Pacific is anticipated to exhibit the highest CAGR over the forecast period 2021-2027. Factors such as growing demand for pressure control equipment across various verticals, as well as growing investments, would create lucrative growth prospects for the Pressure Control Equipment market across the Asia-Pacific region.

Major market player included in this report are:

National Oilwell Varco

Weatherford

GE Company

Lee Specialties

Schlumberger

The Weir Group

Hunting PLC

Baker Hughes

TIS Manufacturing

Allied Valves, 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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Valves

Control Heads

Wellhead Flanges

Christmas Trees (Flow Tee)

Adapter Flanges

Quick Unions

Others (Frac Tee, Hydraulic Chokes, and Crossover Adapters)

By Type:

High Pressure (Above 10,000 psi)

Low Pressure (Below 10,000 psi)

By Application:

Onshore

Offshore

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 Pressure Control Equipment 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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