

Global Robotic Drilling Equipment Market Size study, by Application (Land and Water) , By Installation (New Installation and Modernize), by End-User (Oil and Gas) and Regional Forecasts 2020-2027

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Abstracts

Global Robotic Drilling Equipment Market is valued approximately at USD 5.44 million in 2019 and is anticipated to grow with a healthy growth rate of more than 11.1% over the forecast period 2020-2027. Robotic Drilling Equipment is a machine which is used by automation system for drilling operations in the oil & gas industry. It carries out various operations in the oil & gas industry, such as fewer drilling times, multi-sensor measurements, safer operations, and mass production. The manufacturers develop both hardware as well as software for the operation of robots. Growing investment in big data analytics, growing adoption of automation in the drilling machines, which prevents the human lives and reduces human error by minimizing their intervention in the operations has led the adoption of Robotic Drilling Equipments across the forecast period. For Instance: as per the company source, in 2018, Drillform opened its new facility in Abu Dhabi, UAE to provide services to customers of the Middle East and North Africa region. This will enable the company to increase the market share and the consumer base will also grow. However, high manufacturing costs, exchange of essential information compromises with the data privacy and cyber security risk of the data & operations of robotic drilling machines impedes the growth of the market over the forecast period of 2020-2027. Also, Opportunity with the increase in exploration of oil & gas extraction in ultra-Deepwater in the Arctic region and the government initiatives for the safety of workers, the adoption & demand for Robotic Drilling Equipment is likely to increase.

The regional analysis of global Robotic Drilling Equipment 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 growing shale gas production and the regulated safety and efficiency norms. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as high demand for crude oil and government initiatives to promote manufacturers would create lucrative growth prospects for the Robotic Drilling Equipment Market across Asia-Pacific region.

Major market player included in this report are:

Automated Rig Technologies Ltd.

Drillform Technical Services Ltd.

Drillmec Inc.

Epiroc AB

Herrenknecht AG

Huisman Equipment B.V.

KCA Deutag Alpha Limited

Loadmaster Universal Rigs, Inc.

Nabors Industries Ltd.

National Oilwell Varco, 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 Application:

Land

Water

By Installation:

New Installation

Modernize

By End-User:

Oil

Gas

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 Robotic Drilling 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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