

# **Global Well Intervention Market Size study with COVID-19 Impact, by Service (Logging & Bottomhole survey, Tubing/Packer failure & repair, Stimulation, Sand Control, Zonal Isolation, Artificial Lift, Fishing, Re-perforation and Others ), by Intervention Type (Light Intervention , Medium Intervention and Heavy Intervention), by Application (Onshore and Offshore), by Well Type (Vertical Well and Horizontal Well) and Regional Forecasts 2020-2027**

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## **Abstracts**

Global Well Intervention Market is valued approximately USD 6.8 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 4.5 % over the forecast period 2020-2027. A well intervention is remedial operation performed on oil or gas wells with the concern of restoring or increasing the production. Earlier, it was traditionally done with drill rigs, but with significant advancements in technologies, construction and head designs have transformed. The number of unforeseen problems such as changes in reservoir characteristics, flow restrictions, mechanical failure, and others may occur in Oil or Gas well, which results the need of well intervention. Various oil & gas companies across regions shut down their producing assets and services as countries practiced partial or full lockdown strategy to deal with the COVID-19 pandemic. Thus, the global well intervention market is facing challenges due to corona virus crisis. The increasing efforts for production enhancement from maturing oil & gas fields, continuous shale developments, stabilized oil prices expediting upstream capital investments and rising primary energy consumption from Asia Pacific are the few factors responsible for growth of the market over the forecast period. Furthermore, the rising advancements and other strategic alliance by market key players will create a

lucrative demand for this market. For instance: on 10th February 2020, SOCAR-AQS and Halliburton Company agreed a Memorandum of Understanding (MOU) to form a new joint venture. This venture will provide a broad suite of oilfield products and services in Azerbaijan., which further strengthens the position of Halliburton company in oilfield services. However, strict government regulations on E&P activities and decreasing oil demand in Europe are the major factors restraining the growth of the global Well Intervention market during the forecast period.

The regional analysis of global Well Intervention 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 owing to the growth in unconventional resources in the US and Canada. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027.

Major market player included in this report are:

Halliburton

Schlumberger

Baker Hughes Company

Weatherford

NexTier Oilfield Solutions

Superior Energy Services

Archer

Expro Group

Trican

Pioneer Energy Services

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 Service:

Logging & Bottomhole survey

Tubing/Packer failure & repair  
Stimulation  
Sand Control  
Zonal Isolation  
Artificial Lift  
Fishing  
Re-perforation  
Others

By Intervention Type:

Light Intervention  
Medium Intervention  
Heavy Intervention

By Application:

Onshore  
Offshore

By Well Type:

Vertical Well  
Horizontal Well

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 Well Intervention 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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### COMPANIES MENTIONED

Halliburton  
Schlumberger

Baker Hughes Company  
Weatherford  
NexTier Oilfield Solutions  
Superior Energy Services  
Archer  
Expro Group  
Trican  
Pioneer Energy Services

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