

Global Dissolvable Metal Frac Plugs Supply, Demand and Key Producers, 2023-2029

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Abstracts

The global Dissolvable Metal Frac Plugs market size is expected to reach \$ 565.1 million by 2029, rising at a market growth of 8.7% CAGR during the forecast period (2023-2029).

The key manufacturers of Dissolvable Metal Frac Plugs in the world are Schlumberger Limited, Halliburton Company, China National Petroleum Corporation (CNPC), Nine Energy Service, Inc., Pyramid Oil Tools, LLC, China Petroleum & Chemical Corporation (Sinopec) , Innovex Inc. and NOV Inc., among which the market share of the top three producers is close to 50%, and Schlumberger Limited is the largest producer. The global production of dissolvable metal frac plugs is mainly distributed in North America and China. At present, North America is the largest production area, with a market share of more than 80%. In terms of its products, the growth rate of small caliber products is relatively fast and the market share is currently the highest, close to 90%, followed by large caliber products. As far as its application is concerned, horizontal well is the largest application field, accounting for nearly 90% of the market share, followed by vertical well.

The dissolvable metal frac plug operates like a traditional frac plug and can be set anywhere in the wellbore to isolate individual zones. The dissolvable frac plug is composed of a high-strength metal that degrades completely in wellbore fluids.

The dissolvable frac plug is designed for plug-and-perf applications and is composed of a new high-strength engineered metal that dissolves in water-based wellbore fluid, formation fluid, or production fluid. Complete dissolution of the frac plug eliminates the need for a separate mill run intervention into the wellbore, which helps reduce costs, operation time, and risks to personnel.

Dissolvable frac plugs are generally in the range from 4.5 to 6 inches in diameter and 8 to 20 inches in length. A single wellbore requires 10 to 40 multi-part frac plugs to pressurize and perforate multiple oil and gas producing layers, also known as stages. Hydraulic fracturing, also known as fracking, hydrofracking, or hydrofracturing, is a stimulation technique for wells used for oil and gas production from tight reservoirs. In this process, the rock is fractured by a pressurized liquid. A fracking fluid is injected in the well at high pressure, which creates cracks in deep-rock formations. Through these cracks, natural gas, petroleum, and brine can flow more freely. In order to improve the overall productivity of hydraulic fracturing and attain better hydrocarbon flow, well completion techniques, such as plug and perf, are most commonly utilized. In this process, a bridge plug and perforation (perf) gun is placed at the desired stage in a well bore. Frac plugs are used as a temporary barrier to separate stages of zones during the fracturing or stimulation process. When the plug is set and the zone is perforated, a ball is pumped down to isolate the zones below the plugs. Ball-activated plugs deviate fracture fluids through perforations into the formation. After completion of all stages, the process is repeated. The development of soluble bridge plug market benefit from the development of unconventional oil and gas wells, especially shale gas wells.

This report studies the global Dissolvable Metal Frac Plugs production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Dissolvable Metal Frac Plugs, and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2022 as the base year. This report explores demand trends and competition, as well as details the characteristics of Dissolvable Metal Frac Plugs that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Dissolvable Metal Frac Plugs total production and demand, 2018-2029, (Units)

Global Dissolvable Metal Frac Plugs total production value, 2018-2029, (USD Million)

Global Dissolvable Metal Frac Plugs production by region & country, production, value, CAGR, 2018-2029, (USD Million) & (Units)

Global Dissolvable Metal Frac Plugs consumption by region & country, CAGR, 2018-2029 & (Units)

U.S. VS China: Dissolvable Metal Frac Plugs domestic production, consumption, key domestic manufacturers and share

Global Dissolvable Metal Frac Plugs production by manufacturer, production, price, value and market share 2018-2023, (USD Million) & (Units)

Global Dissolvable Metal Frac Plugs production by Type, production, value, CAGR, 2018-2029, (USD Million) & (Units)

Global Dissolvable Metal Frac Plugs production by Application production, value, CAGR, 2018-2029, (USD Million) & (Units)

This reports profiles key players in the global Dissolvable Metal Frac Plugs market based on the following parameters – company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Schlumberger Limited, Halliburton Company, China National Petroleum Corporation (CNPC), Nine Energy Service, Inc., Pyramid Oil Tools, LLC, China Petroleum & Chemical Corporation (Sinopec), Innovex Inc., NOV Inc. and Kix Energy Services Inc., etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals, COVID-19 and Russia-Ukraine War Influence.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Dissolvable Metal Frac Plugs market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Units) and average price (US\$/Unit) by manufacturer, by Type, and by Application. Data is given for the years 2018-2029 by year with 2022 as the base year, 2023 as the estimate year, and 2024-2029 as the forecast year.

Global Dissolvable Metal Frac Plugs Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Dissolvable Metal Frac Plugs Market, Segmentation by Type

Small Caliber

Large Caliber

Global Dissolvable Metal Frac Plugs Market, Segmentation by Application

Horizontal Well

Vertical Well

Companies Profiled:

Schlumberger Limited

Halliburton Company

China National Petroleum Corporation (CNPC)

Nine Energy Service, Inc.

Pyramid Oil Tools, LLC

China Petroleum & Chemical Corporation (Sinopec)

Innovex Inc.

NOV Inc.

Klx Energy Services Inc.

Expro Group

Peak Completion Technologies, Inc.

Key Questions Answered

1. How big is the global Dissolvable Metal Frac Plugs market?
2. What is the demand of the global Dissolvable Metal Frac Plugs market?
3. What is the year over year growth of the global Dissolvable Metal Frac Plugs market?
4. What is the production and production value of the global Dissolvable Metal Frac Plugs market?
5. Who are the key producers in the global Dissolvable Metal Frac Plugs market?
6. What are the growth factors driving the market demand?

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