

Global Permanent Magnet ESP Market 2026 by Manufacturers, Regions, Type and Application, Forecast to 2032

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Abstracts

According to our (Global Info Research) latest study, the global Permanent Magnet ESP market size was valued at US\$ 265 million in 2025 and is forecast to a readjusted size of US\$ 468 million by 2032 with a CAGR of 9.8% during review period.

Permanent Magnet ESP is an oilfield electric submersible pump product driven by a permanent magnet submersible motor. Its core structure consists of a multistage centrifugal ESP pump section and a permanent magnet submersible motor. It is mainly used in oilfield production to lift crude oil, water-cut well fluids, or other produced fluids from the bottom of the well to the wellhead. The product is a rodless artificial lift device. The pump section typically adopts a multistage centrifugal structure and can be configured as a standard type, sand-resistant type, wide-range type, or other structural form according to well conditions and flow requirements, enabling it to adapt to complex oilfield conditions such as high water cut, high sand content, heavy oil, deep wells, directional wells, highly deviated wells, and horizontal wells.

Compared with conventional induction-motor-driven ESPs, the core technical difference of Permanent Magnet ESP lies in the use of a permanent magnet submersible motor as the driving unit. Permanent magnet submersible motors feature high efficiency, high power factor, low temperature rise, high starting torque, strong low-speed torque, and compact size. Under the same artificial lift requirements, they can reduce downhole energy consumption and improve overall system operating efficiency. For heavy oil wells, high-viscosity wells, and downhole progressing cavity pump applications, low-speed permanent magnet submersible motors can also provide direct drive, reducing transmission components such as reducers, thereby lowering mechanical failure points and maintenance costs.

In 2025, global shipments of Permanent Magnet ESP are estimated at approximately 5,000 sets, with an average unit price of around USD 51,500 per set and a gross margin of approximately 39.94%.

Permanent Magnet ESP is an important upgrade direction for conventional Electric Submersible Pumps toward higher energy efficiency, lower failure rates, and smarter operation and maintenance. As global oilfield development increasingly moves into high water-cut, high sand-content, heavy oil, deep well, and complex well structure scenarios, the limitations of conventional induction-motor-driven ESPs in energy consumption, temperature rise, low-speed torque, and operating efficiency have become more evident. Under the same artificial lift requirements, Permanent Magnet ESP can reduce power consumption, improve system efficiency, and maintain better torque output under low-speed and variable-frequency operating conditions. Therefore, it has strong promotion value in oilfield energy-saving retrofits, marginal well productivity improvement, offshore oilfield energy reduction, and service life extension under complex well conditions.

From the perspective of market penetration, Permanent Magnet ESP is still a high-end upgrade segment within the broader ESP market and has not yet fully replaced conventional induction-motor-driven ESPs. Its adoption is mainly concentrated in offshore oilfields, high-value onshore oilfields, heavy oil wells, high water-cut wells, highly deviated wells, and horizontal wells. Offshore oilfields have higher requirements for equipment efficiency, reliability, and service life due to high power supply costs, maintenance costs, and production downtime costs, making them a priority market for the early scale-up of Permanent Magnet ESP. In onshore oilfields, demand is mainly driven by energy-saving retrofits, low-production well efficiency improvement, and adaptation to complex well conditions.

In the coming years, the growth of Permanent Magnet ESP will be driven by three main factors. First, oilfield operators are increasingly focused on reducing unit production energy consumption and lifecycle costs. Second, permanent magnet submersible motors, high-temperature magnetic materials, insulation materials, and variable-frequency control technologies are becoming more mature. Third, both domestic and international oilfield service and equipment companies are accelerating the productization and engineering application of Permanent Magnet ESP. Overall, the Permanent Magnet ESP market is expected to grow faster than the conventional ESP market. However, due to higher initial procurement costs, well-condition adaptation and validation cycles, permanent magnet material costs, and the need to accumulate field

operation and maintenance experience, its penetration rate is expected to increase gradually rather than rapidly.

This report is a detailed and comprehensive analysis for global Permanent Magnet ESP market. Both quantitative and qualitative analyses are presented by manufacturers, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

Key Features:

Global Permanent Magnet ESP market size and forecasts, in consumption value (\$ Million), sales quantity (K Sets), and average selling prices (K US\$/Sets), 2021-2032

Global Permanent Magnet ESP market size and forecasts by region and country, in consumption value (\$ Million), sales quantity (K Sets), and average selling prices (K US\$/Sets), 2021-2032

Global Permanent Magnet ESP market size and forecasts, by Type and by Application, in consumption value (\$ Million), sales quantity (K Sets), and average selling prices (K US\$/Sets), 2021-2032

Global Permanent Magnet ESP market shares of main players, shipments in revenue (\$ Million), sales quantity (K Sets), and ASP (K US\$/Sets), 2021-2026

The Primary Objectives in This Report Are:

To determine the size of the total market opportunity of global and key countries

To assess the growth potential for Permanent Magnet ESP

To forecast future growth in each product and end-use market

To assess competitive factors affecting the marketplace

This report profiles key players in the global Permanent Magnet ESP market based on

the following parameters - company overview, sales quantity, revenue, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include SLB(ChampionX), Lezare International Limited, Baker Hughes, Halliburton, Oil Dynamics GmbH, Flowco (Valiant), Novomet, Extract, Lishen Pump Industry Co., Ltd., Tianjin Victory Oilfield Equipment Manufacturing Limited Company, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Market Segmentation

Permanent Magnet ESP market is split by Type and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Type

Casing Diameter?96mm

Casing Diameter 96-143mm

Casing Diameter?143mm

Market segment by Motor Poles

4-Pole

8-Pole

10-Pole

Others

Market segment by Power

%oO%50 kW

50?200 kW

>200 kW

Market segment by Temperature Rating

?150?

150?-180?

180?-260?

Market segment by Application

Offshore Oilfield

Onshore Oilfield

Major players covered

SLB(ChampionX)

Levare International Limited

Baker Hughes

Halliburton

Oil Dynamics GmbH

Flowco (Valiant)

Novomet

Extract

Lishen Pump Industry Co., Ltd.

Tianjin Victory Oilfield Equipment Manufacturing Limited Company

Shengli Pump Co., Ltd.

Shandong Hongjing Electric Submersible Pump Industry Co., Ltd

Tianjin Premier ESP Pumping System Co.,Ltd.

CNOOC EnerTech-Drilling & Production Co.

AILift (TianJin) Science Co., Ltd.

Aote Tianjin Pump Co., Ltd.

Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.)

Shandong Weima Pumps Manufacturing Co., Ltd.

Market segment by region, regional analysis covers

North America (United States, Canada, and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Permanent Magnet ESP product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Permanent Magnet ESP, with price, sales quantity, revenue, and global market share of Permanent Magnet ESP from 2021 to 2026.

Chapter 3, the Permanent Magnet ESP competitive situation, sales quantity, revenue, and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Permanent Magnet ESP breakdown data are shown at the regional level, to show the sales quantity, consumption value, and growth by regions, from 2021 to 2032.

Chapter 5 and 6, to segment the sales by Type and by Application, with sales market share and growth rate by Type, by Application, from 2021 to 2032.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value, and market share for key countries in the world, from 2021 to 2026. and Permanent Magnet ESP market forecast, by regions, by Type, and by Application, with sales and revenue, from 2027 to 2032.

Chapter 12, market dynamics, drivers, restraints, trends, and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Permanent Magnet ESP.

Chapter 14 and 15, to describe Permanent Magnet ESP sales channel, distributors, customers, research findings and conclusion.

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