

Fracking Chemicals And Fluids Market Analysis By Product, By Well Type (Horizontal Well, Vertical Well), By Function (Friction Reducer, Biocides, Clay Control Agents, Cross-Linkers, Breakers, Buffers, Surfactants), And Segment Forecasts, 2014 - 2025

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Abstracts

The global fracking chemicals & fluids market is expected to reach USD 57.59 billion by 2025, according to a new report by Grand View Research, Inc. Globally increasing demand of fuel and electricity has been a major factor driving the market growth. The utilization of fracking chemicals in drilling operations has increased owing to the growing demand of horizontal drilling methods.

Fracking chemicals have various uses in drilling operations including, prevention of scales in pipe, reduction of friction over base pipe, thickening of water in order to suspend proppants, retention of viscosity of fluid at high temperatures, elimination of bacteria in water, protection of casing from corrosion, and clay stabilization to lock down clays in shale structure.

Fracking chemicals are used in vertical and horizontal drilling operations. The recent shift towards horizontal drilling methods have led to the exponential growth of horizontal wells category in well-type segment. Owing to this scenario, horizontal well was the largest well-type category in 2016 and is expected to maintain its dominance over the next eight years. The horizontal well segment had a market share of 75.6% in 2016.

Water based fluids is expected to be the fastest growing segment in the product category over the forecast period with an estimated CAGR of 10.9% from 2017 to 2025. Water based fluids are utilized to drill approximately 80% of the wells. Growing concern towards toxicity and biodegradation of fracking fluids is expected to drive water based

fluids product demand over the forecast period. Owing to its ability to minimize erosion of weak rock formations and circulation loss, water based fracking fluid is expected to gain significance over the forecast period.

Further key findings from the report suggest:

The global fracking chemicals demand was 2,222.0 kilotons in 2016 and is expected to grow at a CAGR of 9.1% from 2017 to 2025

Water based fluids emerged as the largest product segment in 2016 and is estimated to generate revenue of USD 32.08 billion by 2025

Global fracking chemicals demand in vertical well was USD 520.5 million in 2016 and is anticipated to witness steady growth over the next eight years

The U.S. horizontal well fracking chemicals market in well type category was 1,122.1 kilotons in 2016 and is estimated to reach a total volume of 2,360.3 kilotons by 2025

The industry in Asia Pacific is projected to witness substantial growth over the forecast period owing to various infrastructural and technological developments across major economies. In terms of revenue, the regional market is expected to grow at a CAGR of 13.8% from 2017 to 2025

Key players of the industry include, Baker Hughes Incorporated, Halliburton Company, Schlumberger Ltd., and E.I. du Pont de Nemours and Company. These major players are often indulged in joint ventures, mergers & acquisitions, in order to gain market share and expand their product portfolio.

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