

# Measurement While Drilling Market Size, Share & Trends Analysis Report By Location (Onshore, Offshore), By Well Type (Horizontal, Directional, Vertical), By Region, And Segment Forecasts, 2020 - 2027

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## Abstracts

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### Measurement While Drilling Market Growth & Trends

The global measurement while drilling market size is expected to reach USD 21.8 billion by 2027, expanding at a CAGR of 7.8%, according to a new report by Grand View Research, Inc. The increasing number of exploration and production projects along with the growing need for well testing operations requiring the use of technologically advanced drilling techniques that provide real-time downhole data transmission will drive the market.

Recovery in oil prices has motivated oil producers to drill unconventional wells and to explore untapped oil fields to fulfill the increase in oil demand. Measurement while drilling tools transmit real-time formation evaluation measurements to the surface enabling the operators to achieve accurate well placement through efficient drill bit steering, thereby provides a potential growth landscape for the market.

Rising investments toward technological advancements with an aim to enhance drilling efficiencies is likely to stimulate market growth. Recent technological innovations such as the development of GyroSphere MEMS gyro-while-drilling service by Schlumberger, which provides more accurate access to smaller reservoir targets while reducing drilling risks, are projected to propel industry growth.

Stringent environmental regulations, geopolitical tensions, changes in trade policy, disruptive forces, and currency movements are some of the key forces impacting the oil and gas exploration activities and in turn, can limit investments for upgrades or new facilities in the affected areas. These factors are expected to eventually affect the market positively during the forecast period.

### Measurement While Drilling Market Report Highlights

The vertical well type segment share was valued at over USD 6.6 billion in 2019

Asia Pacific is projected to grow at a substantial rate throughout the forecast period. India is expected to account for the maximum share in the region

The onshore segment dominates the industry, accounting for 56.9% of total market revenue in 2019

North America is likely to display a moderate growth rate during the projected period.

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