

Oilfield Chemicals Market Analysis By Product (Inhibitors, Demulsifiers, Rheology Modifiers, Friction Reducers, Biocides, Surfactants, Foamers), By Application, By Location, And Segment Forecasts, 2014 - 2025

<https://marketpublishers.com/r/O1D2315C2EAEN.html>

Date: September 2017

Pages: 172

Price: US\$ 5,950.00 (Single User License)

ID: O1D2315C2EAEN

Abstracts

The global oil field chemicals market is expected to reach USD 28.48 billion by 2025, growing at a CAGR of 4.3%, according to a new report by Grand View Research, Inc. The increasing demand for crude oil is likely to steer the oilfield chemicals industry growth over the projection period.

The global industry is anticipated to observe a linear growth trend over the projection period owing to the shift in inclination towards exploiting the unconventional hydrocarbon resources. Their application in operations including drilling, production, cementing, and workover & completion is expected to drive the oilfield chemicals demand

The rheology modifiers product segment accounted for over 20% of the total market share in 2016. These formulations are used to enhance crude oil properties such as thickening, emulsification, stabilization, and conditioning. Various R&D activities have been taken up by some of the companies to introduce eco-friendly rheology modifiers which can further increase the demand for specialty chemicals.

Further key findings from the report suggest:

Workover and completion segment accounted for over 35% of revenue share in 2016 and is expected to gain a higher penetration over the forecast period. The need for maximizing the production capacity of oil and gas from several basins

globally is expected to steer the global industry.

The global drilling chemicals market value is estimated to reach a total revenue exceeding USD 5.60 billion by 2025

North America emerged as the largest consumer of oilfield chemicals and the regional industry was valued over USD 6.80 billion in 2016 and is anticipated to witness steady growth over the next eight years

The inhibitor formulations demand in the U.S. was valued at USD 910.8 million in 2016 and is expected to grow at a CAGR of 4.5% over the projected period

Asia Pacific is likely to emerge the fastest growing regional segment while accounting for over 17% of the total revenue by 2025

The specialty product demand in the petroleum production sector in China was pegged at USD 427.8 million in 2016

The Middle East & Africa is expected to witness a steady growth at a CAGR of 4.5% during 2017 to 2025

Key players operating in the global oilfield chemicals market include BASF, The Dow Chemical Company, Solvay, Halliburton, Baker Huges, and Schlumberger.

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research Methodology
- 1.2 Research Scope & Assumptions
- 1.3 List of Data Sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Snapshot
 - 2.1.1 Global oilfield chemicals- Industry snapshot, 2015

CHAPTER 3 GLOBAL OILFIELD CHEMICALS MARKET VARIABLES, TRENDS, AND SCOPE

- 3.1 Market segmentation
- 3.2 Market size and growth prospects, 2014 - 2025
- 3.3 Global oilfield chemicals market value chain analysis
- 3.4 Regulatory framework
- 3.6 Oilfield chemicals market dynamics
 - 3.6.1 Market driver analysis
 - 3.6.1.1 Rising crude oil production
 - 3.6.1.2 Shift in trend toward unconventional hydrocarbon resources (shale)
 - 3.6.1.3 Increasing complexity in operations
 - 3.6.2 Market restraint analysis
 - 3.6.2.1 Costly disposable procedures for chemicals
 - 3.6.2.2 Stringent regulations against harmful chemicals
 - 3.6.3 Key opportunities prioritized
- 3.7 Industry analysis - Porter's
- 3.8 Oilfield chemicals market- PESTEL analysis

CHAPTER 4 OILFIELD CHEMICALS: PRODUCT OUTLOOK

- 4.1 Global oilfield chemicals market share by product, 2016 & 2025
 - 4.1.1 Inhibitors
 - 4.1.1.1 Market estimates and forecast by region, 2014 - 2025 (USD Million)
 - 4.1.2 Demulsifiers
 - 4.1.2.1 Market estimates and forecast by region, 2014 - 2025 (USD Million)

4.1.3 Rheology Modifiers

4.1.3.1 Market estimates and forecast by region, 2014 - 2025 (USD Million)

4.1.4 Friction reducers

4.1.4.1 Market estimates and forecast by region, 2014 - 2025 (USD Million)

4.1.5 Biocides

4.1.5.1 Market estimates and forecast by region, 2014 - 2025 (USD Million)

4.1.6 Surfactants

4.1.6.1 Market estimates and forecast by region, 2014 - 2025 (USD Million)

4.1.7 Foamers

4.1.7.1 Market estimates and forecast by region, 2014 - 2025 (USD Million)

4.1.8 Others

4.1.8.1 Market estimates and forecast by region, 2014 - 2025 (USD Million)

CHAPTER 5 OILFIELD CHEMICALS: APPLICATION OUTLOOK

5.1 Global oilfield chemicals market share by application, 2016 & 2025

5.2.1 Drilling

5.2.1.1 Market estimates and forecast by region, 2014 - 2025 (USD Million)

5.2.2 Production

5.2.2.1 Market estimates and forecast by region, 2014 - 2025 (USD Million)

5.2.3 Cementing

5.2.3.1 Market estimates and forecast by region, 2014 - 2025 (USD Million)

5.2.4 Workover and completion

5.2.4.1 Market estimates and forecast by region, 2014 - 2025 (USD Million)

CHAPTER 6 OILFIELD CHEMICALS: LOCATION OUTLOOK

6.1 Global oilfield chemicals market share by location, 2016 & 2025

6.2.1 Onshore

6.2.1.1 Market estimates and forecast in onshore oil & gas by region, 2014 - 2025 (USD Million)

6.2.2 Offshore

6.2.2.1 Market estimates and forecast in offshore oil & gas by region, 2014 - 2025 (USD Million)

CHAPTER 7 OILFIELD CHEMICALS: REGIONAL OUTLOOK

7.1 Global oilfield chemicals market share by region, 2016 & 2025

7.1.1 North America (USD Million)

- 7.1.1.1 Market estimates and forecast by product, 2014 - 2025
- 7.1.1.2 Market estimates and forecast by application, 2014 - 2025
- 7.1.1.3 Market estimates and forecast by location, 2014 - 2025
- 7.1.1.4 U.S. (USD Million)
 - 7.1.1.4.1 Market estimates and forecast by product, 2014 - 2025
 - 7.1.1.4.2 Market estimates and forecast by application, 2014 - 2025
 - 7.1.1.4.3 Market estimates and forecast by location, 2014 - 2025
- 7.1.1.5 Canada (USD Million)
 - 7.1.1.5.1 Market estimates and forecast by product, 2014 - 2025
 - 7.1.1.5.2 Market estimates and forecast by application, 2014 - 2025
 - 7.1.1.5.3 Market estimates and forecast by location, 2014 - 2025
- 7.1.1.6 Mexico (USD Million)
 - 7.1.1.6.1 Market estimates and forecast by product, 2014 - 2025
 - 7.1.1.6.2 Market estimates and forecast by application, 2014 - 2025
 - 7.1.1.6.3 Market estimates and forecast by location, 2014 - 2025
- 7.1.2 Europe (USD Million)
 - 7.1.2.1 Market estimates and forecast by product, 2014 - 2025
 - 7.1.2.2 Market estimates and forecast by application, 2014 - 2025
 - 7.1.2.3 Market estimates and forecast by location, 2014 - 2025
 - 7.1.2.4 UK (USD Million)
 - 7.1.2.4.1 Market estimates and forecast by product, 2014 - 2025
 - 7.1.2.4.2 Market estimates and forecast by application, 2014 - 2025
 - 7.1.2.4.3 Market estimates and forecast by location, 2014 - 2025
 - 7.1.2.5 Russia (USD Million)
 - 7.1.2.5.1 Market estimates and forecast by product, 2014 - 2025
 - 7.1.2.5.2 Market estimates and forecast by application, 2014 - 2025
 - 7.1.2.5.3 Market estimates and forecast by location, 2014 - 2025
 - 7.1.2.6 Norway (USD Million)
 - 7.1.2.6.1 Market estimates and forecast by product, 2014 - 2025
 - 7.1.2.6.2 Market estimates and forecast by application, 2014 - 2025
 - 7.1.2.6.3 Market estimates and forecast by location, 2014 - 2025
- 7.1.3 Asia Pacific (USD Million)
 - 7.1.3.1 Market estimates and forecast by product, 2014 - 2025
 - 7.1.3.2 Market estimates and forecast by application, 2014 - 2025
 - 7.1.3.3 Market estimates and forecast by location, 2014 - 2025
 - 7.1.3.4 China (USD Million)
 - 7.1.3.4.1 Market estimates and forecast by product, 2014 - 2025
 - 7.1.3.4.2 Market estimates and forecast by application, 2014 - 2025
 - 7.1.3.4.3 Market estimates and forecast by location, 2014 - 2025

7.1.3.5 India (USD Million)

7.1.3.5.1 Market estimates and forecast by product, 2014 - 2025

7.1.3.5.2 Market estimates and forecast by application, 2014 - 2025

7.1.3.5.3 Market estimates and forecast by location, 2014 - 2025

7.1.3.6 Indonesia (USD Million)

7.1.3.6.1 Market estimates and forecast by product, 2014 - 2025

7.1.3.6.2 Market estimates and forecast by application, 2014 - 2025

7.1.3.6.3 Market estimates and forecast by location, 2014 - 2025

7.1.4 CSA (USD Million)

7.1.4.1 Market estimates and forecast by product, 2014 - 2025

7.1.4.2 Market estimates and forecast by application, 2014 - 2025

7.1.4.3 Market estimates and forecast by location, 2014 - 2025

7.1.4.4 Brazil (USD Million)

7.1.4.4.1 Market estimates and forecast by product, 2014 - 2025

7.1.4.4.2 Market estimates and forecast by application, 2014 - 2025

7.1.4.4.3 Market estimates and forecast by location, 2014 - 2025

7.1.4.5 Argentina (USD Million)

7.1.4.5.1 Market estimates and forecast by product, 2014 - 2025

7.1.4.5.2 Market estimates and forecast by application, 2014 - 2025

7.1.4.5.3 Market estimates and forecast by location, 2014 - 2025

7.1.4.6 Venezuela (USD Million)

7.1.4.6.1 Market estimates and forecast by product, 2014 - 2025

7.1.4.6.2 Market estimates and forecast by application, 2014 - 2025

7.1.4.6.3 Market estimates and forecast by location, 2014 - 2025

7.1.5 MEA (USD Million)

7.1.5.1 Market estimates and forecast by product, 2014 - 2025

7.1.5.2 Market estimates and forecast by application, 2014 - 2025

7.1.5.3 Market estimates and forecast by location, 2014 - 2025

7.1.5.4 Saudi Arabia (USD Million)

7.1.5.4.1 Market estimates and forecast by product, 2014 - 2025

7.1.5.4.2 Market estimates and forecast by application, 2014 - 2025

7.1.5.4.3 Market estimates and forecast by location, 2014 - 2025

7.1.5.5 UAE (USD Million)

7.1.5.5.1 Market estimates and forecast by product, 2014 - 2025

7.1.5.5.2 Market estimates and forecast by application, 2014 - 2025

7.1.5.5.3 Market estimates and forecast by location, 2014 - 2025

7.1.5.6 Algeria (USD Million)

7.1.5.6.1 Market estimates and forecast by product, 2014 - 2025

7.1.5.6.2 Market estimates and forecast by application, 2014 - 2025

- 7.1.5.6.3 Market estimates and forecast by location, 2014 - 2025
- 7.1.5.7 Nigeria (USD Million)
 - 7.1.5.7.1 Market estimates and forecast by product, 2014 - 2025
 - 7.1.5.7.2 Market estimates and forecast by application, 2014 - 2025
 - 7.1.5.7.3 Market estimates and forecast by location, 2014 - 2025

CHAPTER 8 COMPETITIVE LANDSCAPE

- 8.1 Company ranking analysis
- 8.2 Vendor landscape
- 8.3 Competitive environment
- 8.4 Company market positioning:
 - 8.4.1 Four quadrant positioning:
 - 8.4.2 Strategy framework

CHAPTER 9 COMPANY PROFILES

- 9.1 BASF SE
 - 9.1.1 Company overview
 - 9.1.2 Financial performance
 - 9.1.3 Industries and services catered
 - 9.1.4 Product benchmarking
 - 9.1.5 Strategic initiative
- 9.2 Dow Chemical Company
 - 9.2.1 Company overview
 - 9.2.2 Financial performance
 - 9.2.3 Industries and services catered
 - 9.2.4 Product benchmarking
 - 9.2.5 Strategic initiative
- 9.3 The Lubrizol Corporation
 - 9.3.1 Company overview
 - 9.3.2 Financial performance
 - 9.3.3 Industries and services catered
 - 9.3.4 Product benchmarking
 - 9.3.5 Strategic initiative
- 9.4 Akzo Nobel N.V.
 - 9.4.1 Company overview
 - 9.4.2 Financial performance
 - 9.4.3 Industries and services catered

- 9.4.4 Product benchmarking
- 9.4.5 Strategic initiatives
- 9.5 Stepan Company
 - 9.5.1 Company overview
 - 9.5.2 Financial performance
 - 9.5.3 Product benchmarking
 - 9.5.4 Strategic initiative
- 9.6 Schlumberger Limited
 - 9.6.1 Company overview
 - 9.6.2 Financial performance
 - 9.6.3 Industries and services catered
 - 9.6.4 Product benchmarking
 - 9.6.5 Strategic initiative
- 9.7 Halliburton
 - 9.7.1 Company overview
 - 9.7.2 Financial performance
 - 9.7.3 Industries and services catered
 - 9.7.4 Product Benchmarking
 - 9.7.5 Strategic initiative
- 9.8 Kemira
 - 9.8.1 Company overview
 - 9.8.2 Financial performance
 - 9.8.3 Industries and services catered
 - 9.8.4 Product benchmarking
 - 9.8.5 Strategic initiative
- 9.9 Clariant
 - 9.9.1 Company overview
 - 9.9.2 Financial performance
 - 9.9.3 Industries and services catered
 - 9.9.4 Product benchmarking
 - 9.9.5 Strategic initiative
- 9.10 NALCO
 - 9.10.1 Company overview
 - 9.10.2 Financial performance
 - 9.10.3 Industries and services catered
 - 9.10.4 Product benchmarking
- 9.11 Solvay
 - 9.11.1 Company overview
 - 9.11.2 Financial performance

- 9.11.3 Industries and services catered
- 9.11.4 Product benchmarking
- 9.11.5 Strategic initiative
- 9.12 Baker Hughes
 - 9.12.1 Company overview
 - 9.12.2 Financial performance
 - 9.12.3 Industries and services catered
 - 9.12.4 Product Benchmarking
 - 9.12.5 Strategic initiative
- 9.13 Croda International Plc
 - 9.13.1 Company overview
 - 9.13.2 Financial performance
 - 9.13.3 Industries and services catered
 - 9.13.4 Product benchmarking
 - 9.13.5 Strategic initiative

List Of Tables

LIST OF TABLES

- Table 1 Oilfield chemicals - Key market driver analysis
- Table 2 Oilfield chemicals - Key market restraint analysis
- Table 3 Global oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)
- Table 4 Global inhibitors revenue estimates by region, 2014 - 2017 (USD Million)
- Table 5 Global demulsifiers revenue estimates by region, 2014 - 2017 (USD Million)
- Table 6 Global rheology modifiers revenue estimates by region, 2014 - 2017 (USD Million)
- Table 7 Global friction reducers revenue estimates by region, 2014 - 2017 (USD Million)
- Table 8 Global biocides revenue estimates by region, 2014 - 2017 (USD Million)
- Table 9 Global surfactants revenue estimates by region, 2014 - 2017 (USD Million)
- Table 10 Global foamers revenue estimates by region, 2014 - 2017 (USD Million)
- Table 11 Global others revenue estimates by region, 2014 - 2017 (USD Million)
- Table 12 Global oilfield chemicals revenue estimates and forecast by application, 2014 - 2025 (USD Million)
- Table 13 Global drilling revenue estimates by region, 2014 - 2017 (USD Million)
- Table 14 Global Production revenue estimates by region, 2014 - 2017 (USD Million)
- Table 15 Global cementing revenue estimates by region, 2014 - 2017 (USD Million)
- Table 16 Global workover and completion revenue estimates by region, 2014 - 2017 (USD Million)
- Table 17 Global oilfield chemicals revenue estimates and forecast by location, 2014 - 2025 (USD Million)
- Table 18 Global oilfield chemicals revenue estimates in onshore oil & gas by region, 2014 - 2017 (USD Million)
- Table 19 Global oilfield chemicals revenue estimates in offshore oil & gas by region, 2014 - 2017 (USD Million)
- Table 20 North America oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)
- Table 21 North America oilfield chemicals revenue estimates and forecast by application, 2014 - 2025 (USD Million)
- Table 22 North America oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)
- Table 23 U.S. oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)
- Table 24 U.S. oilfield chemicals revenue estimates & forecasts by application, 2014 -

2025 (USD Million)

Table 25 U.S. oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 26 Canada oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 27 Canada oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 28 Canada oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 29 Mexico oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 30 Mexico oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 31 Mexico oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 32 Europe oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 33 Europe oilfield chemicals revenue estimates and forecast by application, 2014 - 2025 (USD Million)

Table 34 Europe oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 35 UK oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 36 UK oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 37 UK oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 38 Russia oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 39 Russia oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 40 Russia oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 41 Norway oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 42 Norway oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 43 Norway oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 44 Asia Pacific oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 45 Asia Pacific oilfield chemicals revenue estimates and forecast by application, 2014 - 2025 (USD Million)

Table 46 Asia Pacific oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 47 China oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 48 China oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 49 China oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 50 India oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 51 India oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 52 India oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 53 Indonesia oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 54 Indonesia oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 55 Indonesia oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 56 CSA oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 57 CSA oilfield chemicals revenue estimates and forecast by application, 2014 - 2025 (USD Million)

Table 58 CSA oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 59 Brazil oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 60 Brazil oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 61 Brazil oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 62 Argentina oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 63 Argentina oilfield chemicals revenue estimates & forecasts by application,

2014 - 2025 (USD Million)

Table 64 Argentina oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 65 Venezuela oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 66 Venezuela oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 67 Venezuela oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 68 MEA oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 69 MEA oilfield chemicals revenue estimates and forecast by application, 2014 - 2025 (USD Million)

Table 70 MEA oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 71 Saudi Arabia oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 72 Saudi Arabia oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 73 Saudi Arabia oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 74 UAE oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 75 UAE oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 76 UAE oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 77 Algeria oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 78 Algeria oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 79 Algeria oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

Table 80 Nigeria oilfield chemicals revenue estimates and forecast by product, 2014 - 2025 (USD Million)

Table 81 Nigeria oilfield chemicals revenue estimates & forecasts by application, 2014 - 2025 (USD Million)

Table 82 Nigeria oilfield chemicals revenue estimates & forecasts by location, 2014 - 2025 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Global oilfield chemicals market snapshot, 2015
- Fig. 2 Global oilfield chemicals market segmentation
- Fig. 3 Global oilfield chemicals market, 2014 - 2025, (USD Million)
- Fig. 4 Global oilfield chemicals market value chain analysis
- Fig. 5 Oilfield chemicals market dynamics
- Fig. 6 Global oil production (Million barrels per day)
- Fig. 7 Global shale gas reserve estimates (Trillion Cubic Feet)
- Fig. 8 Estimated shale gas in relation to conventional gas reserves (Trillion Cubic Feet)
- Fig. 9 Oilfield chemicals market - Porter's analysis
- Fig. 10 Oilfield chemicals - PESTEL analysis
- Fig. 11 Global oilfield chemicals revenue share by product, 2016 & 2025
- Fig. 12 Global oilfield chemicals market share by application, 2016 & 2025
- Fig. 13 Global oilfield chemicals market share by location, 2016 & 2025
- Fig. 14 Global oilfield chemicals market revenue share by region, 2016 & 2025
- Fig. 15 Competitive strategy adopted by leading players

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