

Drill Collar Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global drill collar market size reached US\$ 1.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1.5 Billion by 2028, exhibiting a growth rate (CAGR) of 4.2% during 2023-2028.

Drill collars refer to thick-walled and heavy-duty industrial tubular components that are utilized with the drill string. They are a crucial part of the bottom hole assembly (BHA) used above the drill bit to put weight on it for drilling into the ground. They are manufactured from solid bars of modified alloy steel, non-magnetic nickel-copper alloy, or other premium alloys. The steel bars are drilled from end to end to provide a passage for drilling and completion fluids through the collars. In contrast to the drill pipe, the drill collar is heavier, thick-walled and works as a shock absorber to dampen the vibrations and impact forces caused by drilling.

With the expanding oil and gas exploration activities, there has been a rise in the number of new oil wells, which, in turn, is augmenting the demand for drill collars across the globe. Besides this, the increasing exploration of unconventional resources, like shale gas, along with investments in the onshore oil and gas industry, are also contributing to the market growth. Furthermore, extensive research and development (R&D) activities to improve the efficiency of drill collars have provided a positive impact on the industry. Moreover, with technological advancements, the leading players are manufacturing spiral drill collars, with grooves machined on the outside surface that prevent the drill string from getting stuck in the hole, while allowing drilling debris and lubricant to pass more freely around the collar.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global drill collar market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, application and design.

Breakup by Type:

Standard Steel Drill Collar

Non-magnetic Drill Collar

Breakup by Application:

Onshore

Offshore

Breakup by Design:

Spiral

Slick

Others

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players American Oilfield Tools, Challenger International, Halliburton Hunting PLC, International Drilling Services Ltd (IDS), National Oilwell Varco (NOV), Schlumberger, Schoeller-Bleckmann, Vallourec, Weatherford International (Superior Energy Services) and Workstrings International.

Key Questions Answered in This Report:

How has the global drill collar market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global drill collar market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the application?

What is the breakup of the market based on the design?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global drill collar market and who are the key players?

What is the degree of competition in the industry?

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