

# Tubing Spools Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global tubing spools market size reached US\$ 603.1 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 826.9 Million by 2028, exhibiting a growth rate (CAGR) of 5.40% during 2022-2028.

A tubing spool is a tool made using different metals, including carbon steel, stainless steel, and high manganese steel, for carrying out operations safely and smoothly. It comprises a test port, upper bowl, load shoulder, secondary seal area, lockdown screw, outlet, lower and upper flanges, and ring gasket groove. It accommodates a wide range of tubing-string sizes for single- and multiple-string completion programs at minimum expenditure. Besides this, as it supports the tubing string on an oil well to connect with a tubing adapter on the top and helps seal the annular space between the casing and tubing, its sales are increasing around the world.

### Tubing Spools Market Trends:

There is currently a surge in the demand for energy worldwide on account of rapid urbanization, rising global population and the growing dependence on electronics. As a result, governing agencies of numerous countries are increasingly investing in drilling and exploration activities. This represents one of the key factors contributing to the growth of the tubing spools market. Besides this, the rising redevelopment of mature oil wells is also driving the overall sales. Moreover, leading players are introducing durable and efficient tubing spools to expand their market share. For instance, Integrated Equipment, Inc. launched an extensive range of these spools with a straight bowl profile. Similarly, development of cloud-based visualization systems for oil and gas operators has increased the demand for tubing spools. Apart from this, market players are engaging in mergers and acquisition (M&A) activities to retain a competitive edge in the market. Furthermore, the growing utilization of pipe and fittings in the chemical

sector is expected to create a lucrative market outlook.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global tubing spools 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 end user.

#### Breakup by Type:

Single Tubing

Dual Tubing

#### Breakup by Application:

Onshore

Offshore

#### Breakup by End User:

Well Testing

Well Completion

#### 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 competitive landscape of the industry has also been examined along with the profiles of the key players being Delta US Corporation LLC, Ethos Energy Group Limited (John Wood Group plc), Integrated Equipment, Inc, Jiangsu Sanyi Petroleum Equipment Co. Ltd., JMP Petroleum Technologies Inc., MSP Drilex Inc., Sunnda Corporation, TSC Group Holdings Limited, Uztel S.A., Weir Group plc and Yantai Jereh Oilfield Services Group Co. Ltd.

#### Key Questions Answered in This Report:

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

What has been the impact of COVID-19 on the global tubing spools 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 end user?

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 tubing spools market and who are the key players?

What is the degree of competition in the industry?

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