

Well Intervention Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global well intervention market size reached US\$ 7.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.8 Billion by 2028, exhibiting a growth rate (CAGR) of 4.3% during 2022-2028.

Well intervention refers to a remedial operation performed on an oil or gas well to alter its state or geometry in order to increase or restore its production. It is generally performed via two methods, including light or heavy intervention. In a light intervention, technicians' lower tools or sensors into a live well to minimize potential well blockages. On the other hand, in a heavy intervention, the rig crew stops production at the formation before making significant equipment changes and removes the wellhead and other pressure barriers from the well to allow full access to the wellbore.

At present, the market is experiencing growth on account of the rising number of mature oil and gas fields, along with the escalating demand for refined petroleum products due to rapid urbanization and industrialization, especially in emerging economies. Apart from this, governments of various countries are implementing taxation schemes to focus on the development of oil and gas reserves, which is also strengthening the growth of the market. Furthermore, increasing investments in technological advancements to improve exploration and production activities is propelling the market growth.

Key Market Segmentation:

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

Breakup by Service Type:

Logging and Bottomhole Survey

Tubing/Packer Failure Repair

Stimulation

Sand Control

Zonal Isolation

Artificial Lift

Fishing

Others

Breakup by Well Type:

Vertical Well

Horizontal Well

Breakup by Application:

Onshore Applications

Offshore Applications

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 Aker Solutions, Archer Limited, Baker Hughes Company (General Electric), China Oilfield Services Ltd. (China National Offshore Oil Corporation), Expro Group, Halliburton Company, Schlumberger Limited, Scientific Drilling International Inc., Superior Energy Services Inc., Vallourec and Weatherford International Plc.

Key Questions Answered in This Report:

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

What has been the impact of COVID-19 on the global well intervention market?

What are the key regional markets?

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

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

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

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 well intervention market and who are the key players?

What is the degree of competition in the industry?

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