

Asia-Pacific Artificial Lift Market (2016 - 2022)

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Abstracts

The Asia Pacific artificial lift system market is expected to grow at a CAGR of 14.5% during 2016 - 2022. Despite an increasing inclination to renewable energy sources the dependency on fossil fuels such as oil and natural gas would remain for long to fulfill energy needs. Therefore, the market leaders are focusing on innovative technologies to increase extraction from the reserves. In an effort to increase the production from mature oil fields, corporation are adopting using artificial lifts for better results.

The market for artificial lifts is largely driven due to increased demand for energy sources, maturing oil fields and increasing deep/ ultra-deep offshore oil production activities. However, some of the restraints that hold the market growth are the cost incurred during the initial phases and lack of skilled workforce. The more commonly used technologies that are widely adopted are rod lift, ESP, PCP, plunger, gas lift and others (hydraulic lift and foam lift). Among the aforementioned types, ESPs hold the maximum market share due to higher operating volume, fair gas handling and motor driven operation.

The report highlights the adoption of Artificial Lift market, in Asia Pacific region. Based on the Types, the Artificial Lift Market is segmented into Rod lift, Electrical Submersible Pump (ESP), Progressive Cavity Pumps (PCP), Plunger Lift, Gas Lift and Other Artificial Lifts market. On the basis of Components, the market is bifurcated into Pump, Motor, Cable system, Drive head, Separator, Pump Jack, Sucker rod, Gas-lift valves, Gas-lift mandrels, Controller, and other segments. The market is further geographically segmented into China, Indonesia, India, Vietnam, Australia, Malaysia and Rest of Asia Pacific.

Key Players profiled in the report includes Baker Hughes, GE Oil & Gas, National Oilwell Varco, Halliburton, Dover Corporation, Schlumberger NV, Superior Energy Services and Novomet.

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