

## LAMEA Artificial Lift Market (2016 - 2022)

<https://marketpublishers.com/r/L34F6D0F459EN.html>

Date: December 2016

Pages: 76

Price: US\$ 1,500.00 (Single User License)

ID: L34F6D0F459EN

### Abstracts

The LAMEA artificial lift system market is expected to grow at a CAGR of 14% during 2016 - 2022. Falling oil prices have affected the profitability of the company. To ensure financial stability, the companies are working towards slashing their operation costs, of which drilling is an integral part. Artificial lifts is a cost efficient alternative for oil companies to remain profitable and the technology would be adopted by companies to improve efficiency. Gas lift would be rapidly adopted among other types, as it's the gas lift is cost effective and not highly complicated.

Artificial lifts are a vital component in extracting oil from underground or subsea reservoirs, especially from maturing oil fields. The output levels from the oil fields can be substantially increased with the use of artificial lifts. The utility value of identified oil fields can be maximized with the help of artificial lifts.

The report highlights the adoption of Artificial Lift market in LAMEA (Latin America, Middle East & Africa) 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 Venezuela, Saudi Arabia, Kuwait, UAE, Nigeria, Brazil and Rest of LAMEA market.

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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