

Global Sand Control Solutions Market - Forecasts from 2020 to 2025

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Abstracts

The global sand control solutions market is expected to grow at a CAGR of 6.97% during the forecast period. Sand control refers to using the equipment or the techniques to prevent the flow of sand towards a wellbore or a near wellbore area. This is used to maintain the structure of the reservoir around the wellbore. A key advantage of using these solutions is that it reduces production & extraction cost with also delaying the wearing off time of the equipment that is deployed. The increasing number of investment being done in the oil & gas sector is a key factor that will be driving the market in the coming years. According to the International Energy Agency, the investments done for oil production and oil upstream in the year 2018 increased as compared to the previous year. A significant amount of investments were also made in setting up and developing plants for low carbon technologies, for instance, US\$ 300 Billion on onshore wind, US\$ 20 Billion on bio fuels and US\$ 75 Billion on offshore wind, according to the International Energy Agency. Similarly, according to the data given by the Oil & Gas UK, the companies in this market in the region are expected to spend about US\$265 Billion during the period 2019-2035. Furthermore, the increasing need to improve the reserve to production ration across existing as well as mature wells is expected to drive the market of sand control solutions during the forecast period. The prices of crude oil has been dynamic for the past couple of years, and the dynamism in the oil prices is a growing concern for the upstream industry as the operating expenses are dependent on the prices of oil for a number of companies as these prices effect the profit margin significantly and thus this factor is expected to hinder the market in the long run.

The market for global sand control solutions is segmented on the basis of well type (Open hole, cased hole), by location of deployment (off-shore, on-shore), by geography (North America, Europe, Middle East & Africa, Asia-Pacific, South America).

THE IMPACT OF COVID-19

The market of sand control solutions witnessed a rapid decline in the year 2020 owing to the COVID-19 pandemic which disrupted several industries globally and led to the closing of oil & gas production plants. The adverse impact of the pandemic on the oil & gas market worsened every month, effecting even the economies of leading companies. The prices of oil fluctuated rapidly all around the world putting Saudi Arabia and Russia in an oil price war which though just lasted for some days but impacted the industry for quite some time. It took the oil prices three months to regain the lost momentum. Furthermore, with a lockdown being implemented in several countries in the initial months, all the drilling and production activities came to a hold which slowed down the growth rate of the sand solutions market in the initial months of 2020. But with industries getting back on their way to recover from the COVID-19 hit, the market for the sand control solutions is expected to witness a significant growth in the coming years.

OFFSHORE SEGMENT IS EXPECTED TO HOLD A SIGNIFICANT SHARE

The offshore location of deployment is expected to hold a significant share during the forecast period owing to the shift of ample number of plants towards offshore locations. The production of crude oils on offshore is about 30% of the total crude oil processing market. According to the International Energy Agency, the production of energy through offshore winds is expected to rise in the coming years as the potential of offshore winds is more than it is being utilized today. With high quality resources available in the market, the offshore winds has the potential to generate 420,000 TWh worldwide which is almost 18 times the demand of electricity today. Moreover, the operational cost of an offshore plant has declined noticeably over the years which has resulted into pushing approximately 90 major offshore projects in the process of establishing in the coming years which is further expected to drive the market of sand control solutions during the forecast period.

MIDDLE EAST & AFRICA IS EXPECTED TO GROW WITH A SIGNIFICANT CAGR

The Middle East & Africa region is expected to grow with a significant CAGR during the forecast period owing to the rapid development in the oil & gas sector in several countries of the region. For instance, a major refinery was built in Kuwait in the year 2017 with an investment of US\$ 16 billion which is expected to produce about 100,000 barrels of low-sulphur fuel oil to be used as feedstock by the Ministry of Electricity and Power generation. The production in the refinery came to hold because of the

COVID-19 norms that were implemented in the country. It is due to begin production in December of 2020. Furthermore, another major project is in the process of building in Iran costing US\$ 13 billion which will be operating the worlds largest gas field. With a number of upcoming projects in the region owing to the rapid industrialization of the sector, the demand for the sand control solutions is expected to witness a significant rise and thus driving the market during the forecast period.

Competitive Insights

The players in the global sand control market are implementing various growth strategies to gain a competitive advantage over their competitors in this market. Major market players in the market have been covered along with their relative competitive strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the global sand control market.

SEGMENTATION

By Well Type

Open hole

Cased hole

By Location Of Deployment

Offshore

Onshore

By Geography

North America

The United States

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

The United Kingdom

France

Italy

Others

Middle East and Africa

Saudi Arabia

The United Arab Emirates

Others

Asia Pacific

Japan

China

India

South Korea

Others

Note: The report will be delivered in 2-3 business days.

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