

# 2018-2023 Global Coiled Tubing Services Market Report (Status and Outlook)

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## Abstracts

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In this report, LP Information studies the present scenario (with the base year being 2017) and the growth prospects of global Coiled Tubing Services market for 2018-2023.

Coiled tubing refers to a continuous length of small-diameter steel pipe and related surface equipment as well as associated drilling, completion and workover, or remediation, techniques. Coiled tubing oilfield technology was initially developed for working on live, producing wells.

Coiled tubing technology is frequently used to deploy tools and materials through production tubing or casing while remedial work is performed on producing wells. Coiled tubing fulfills three key requirements for downhole operations on live wells by providing a dynamic seal between the formation pressure and the surface, a continuous conduit for fluid conveyance and a method for running this conduit in and out of a pressurized well.

Coiled tubing strength and rigidity, combined with its capability to circulate treatment fluids, offer distinct advantages in workover operations. In addition to drilling and completion operations, oil and gas companies are using coiled tubing to help fish for lost equipment and for conveying well logging tools.

Rise in exploration & production activities globally is anticipated to boost the market over the forecast period. Mounting demand for the oil and gas in transportation, power production, and other application activities, had led to the growth in the consumption of primary energy sources.

The global market is moderately consolidated. It experiences the presence of giant and large number of key industry participants across the value chain. Major companies operating in the market comprises of multinational conglomerates which includes E&P

companies, individual equipment & oilfield service corporations, microseismic and proppants companies. The key players are Schlumberger, Halliburton, Baker Hughes (GE), Weatherford, Superior Energy, Archer, Calfrac Well Services, Cudd Energy Services (RPC), National Oilwell Varco, Pioneer Energy Services, PT Elnusa Tbk, Legend Energy, Smape S.r.l., Jereh Group and so on.

The market is growing at a very rapid pace and with rise in technological innovation, competition and M&A activities in the industry many local and regional vendors are offering specific application products for varied end-users. The new manufacturer entrants in the market are finding it hard to compete with the international vendors based on quality, reliability, and innovations in technology.

The industry is expected to remain innovation-led, with frequent acquisitions and strategic alliances adopted as the key strategies by the players to increase their industry presence. Market stays in mature period with a clear concentration.

Significant and lasting barriers make entry into this market difficult. These barriers include, but are not limited to: (i) product development costs; (ii) capital requirements; (iii) intellectual property rights; (iv) regulatory requirement; and (v) Transitions' unfair methods of competition.

Despite the presence of competition problems, due to the global recovery trend is clear, investors are still optimistic about this area, the future will still have more new investment enter the field. Even so, the market is intensely competitive. The study group recommends the new entrants just having money but without technical advantage and upstream and downstream support do not to enter into this field.

Over the next five years, LPI(LP Information) projects that Coiled Tubing Services will register a 7.6% CAGR in terms of revenue, reach US\$ 5460 million by 2023, from US\$ 3510 million in 2017.

This report presents a comprehensive overview, market shares and growth opportunities of Coiled Tubing Services market by product type, application, key companies and key regions.

To calculate the market size, LP Information considers value generated from the sales of the following segments:

Segmentation by product type:

Well Intervention

Drilling

Segmentation by application:

Onshore

Offshore

We can also provide the customized separate regional or country-level reports, for the following regions:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major players in the market. The key players covered in this report:

Schlumberger

Halliburton

Baker Hughes (GE)

Weatherford

Superior Energy

Archer

Calfrac Well Services

Cudd Energy Services (RPC)

National Oilwell Varco

Pioneer Energy Services

PT Elnusa Tbk

Legend Energy

Smape S.r.l.

Jereh Group

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key players and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

#### Research objectives

To study and analyze the global Coiled Tubing Services market size by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Coiled Tubing Services market by identifying its various subsegments.

Focuses on the key global Coiled Tubing Services players, to define, describe and analyze the value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Coiled Tubing Services with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and

risks).

To project the size of Coiled Tubing Services submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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