

2018-2023 Global Electrical Submersible Pump (ESP) Consumption Market Report

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Abstracts

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In this report, LP Information covers the present scenario (with the base year being 2017) and the growth prospects of global Electrical Submersible Pump (ESP) market for 2018-2023.

The electrical submersible pump, typically called an ESP, is an efficient and reliable artificial-lift method for lifting moderate to high volumes of fluids from wellbores. These volumes range from a low of 150 B/D to as much as 150,000 B/D (24 to 24,600 m³/d). Variable-speed controllers can extend this range significantly, both on the high and low side. The ESP's main components include: multistaged centrifugal pump, three-phase induction motor, seal-chamber section, power cable and surface controls.

First of all, increasing demand for Electric submersible pumps coupled with the exploration of new energy is expected to result in the growth of the market. The shortage of oil and gas drives the market. Productivity is another key point to encourage customers to use it. The adoption of novel technologies will thus enable them drill deeper into oil wells. Such incumbent trends will create attractive opportunities for the sales of electrical submersible pumps (ESPs). Second, on the basis of region, Europe dominates the electrical submersible pumps market and is expected to witness an increase through the forecast period. The market in Central and South America are estimated to grow as a result of a large number of mature fields in Venezuela and Brazil.

Over the next five years, LPI(LP Information) projects that Electrical Submersible Pump (ESP) will register a 4.9% CAGR in terms of revenue, reach US\$ 15900 million by 2023, from US\$ 12500 million in 2017.

This report presents a comprehensive overview, market shares, and growth opportunities of Electrical Submersible Pump (ESP) market by product type, application, key manufacturers and key regions.

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

Segmentation by product type:

Openwell

Borewell

Segmentation by application:

Industrial

Agriculture

Domestic

This report also splits the market by region:

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 vendor/manufacturers in the market. The key manufacturers covered in this report:

Sulzer

Grundfos Group

KSB Group

WILO

Schlumberger Limited

Baker Hughes Incorporated

Borets Company

GE Oil & Gas

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key manufacturers 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 Electrical Submersible Pump (ESP) consumption (value & volume) by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Electrical Submersible Pump (ESP) market by identifying its various subsegments.

Focuses on the key global Electrical Submersible Pump (ESP) manufacturers, to define, describe and analyze the sales volume, value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Electrical Submersible Pump (ESP) 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 consumption of Electrical Submersible Pump (ESP) 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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