

# Global Artificial Lifts Market Growth 2023-2029

<https://marketpublishers.com/r/GBE89F1807AEEN.html>

Date: March 2023

Pages: 105

Price: US\$ 3,660.00 (Single User License)

ID: GBE89F1807AEEN

## Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

Artificial lift is a method used to lower the producing bottomhole pressure (BHP) on the formation to obtain a higher production rate from the well. This can be done with a positive-displacement downhole pump, such as a beam pump or a progressive cavity pump (PCP), to lower the flowing pressure at the pump intake. It also can be done with a downhole centrifugal pump, which could be a part of an electrical submersible pump (ESP) system. Most oil wells require artificial lift at some point in the life of the field, and many gas wells benefit from artificial lift to take liquids off the formation so gas can flow at a higher rate.

LPI (LP Information)' newest research report, the "Artificial Lifts Industry Forecast" looks at past sales and reviews total world Artificial Lifts sales in 2022, providing a comprehensive analysis by region and market sector of projected Artificial Lifts sales for 2023 through 2029. With Artificial Lifts sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Artificial Lifts industry.

This Insight Report provides a comprehensive analysis of the global Artificial Lifts landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Artificial Lifts portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Artificial Lifts market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Artificial Lifts and breaks down the forecast by type, by

application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Artificial Lifts.

The global Artificial Lifts market size is projected to grow from US\$ 10660 million in 2022 to US\$ 13500 million in 2029; it is expected to grow at a CAGR of 13500 from 2023 to 2029.

The major players in global Artificial Lift market include Weatherford, Schlumberger, General Electric, etc. The top 3 players occupy about 50% shares of the global market. North America is the main market, and occupies over 60% of the global market. ESP is the main type, with a share about 46%. Onshore and Offshore are main applications.

This report presents a comprehensive overview, market shares, and growth opportunities of Artificial Lifts market by product type, application, key manufacturers and key regions and countries.

Market Segmentation:

Segmentation by type

Pump Assisted

Gas Assisted

Segmentation by application

Onshore

Offshore

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

## Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Schlumberger

GE

Dover Corporation

GE(Baker Hughes)

Weatherford International

Halliburton Company

JJ Tech

National Oilwell Varco

BCP Group

NOVOMET

Aker Solutions

Occidental Petroleum

Flotek Industries

Borets International

## Key Questions Addressed in this Report

What is the 10-year outlook for the global Artificial Lifts market?

What factors are driving Artificial Lifts market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Artificial Lifts market opportunities vary by end market size?

How does Artificial Lifts break out type, application?

What are the influences of COVID-19 and Russia-Ukraine war?

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