

# Global Blowout Preventer (BOP) Equipment Market Growth 2023-2029

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## Abstracts

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Blowout Preventer (BOP) is a safety device used to 'prevent' the uncontrolled flow of liquids and gases during well drilling operations.

Blowout preventers are large, high-pressure valves that are capable of being remotely controlled. When the driller closes the valve, a pressure-tight seal is formed at the top of the well, preventing the fluids from escaping. There are two major types of Blowout Preventers, Annular BOP and Ram BOP. Annular BOPs are usually mounted to the very top of the BOP stack. The drilling crew then mounts two, three, or four RAM BOPs below the Annular preventer. If a kick is detected, the annular is usually closed first and then the RAM is used as a backup if the Annular should fail.

Blowout preventers are used on land wells, offshore rigs, and subsea wells. Land and subsea BOPs are secured to the top of the wellbore, known as the wellhead. BOPs on offshore rigs are mounted below the rig deck. Subsea BOPs are connected to the offshore rig above by a drilling riser that provides a continuous pathway for the drill string and fluids emanating from the wellbore.

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

This Insight Report provides a comprehensive analysis of the global Blowout Preventer (BOP) Equipment 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 Blowout Preventer (BOP) Equipment portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Blowout Preventer (BOP) Equipment market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Blowout Preventer (BOP) Equipment 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 Blowout Preventer (BOP) Equipment.

The global Blowout Preventer (BOP) Equipment market size is projected to grow from US\$ 8867.7 million in 2022 to US\$ 11300 million in 2029; it is expected to grow at a CAGR of 11300 from 2023 to 2029.

The top three players of global Blowout Preventer include GE Oil & Gas, Cameron and National Oilwell Varco with about 48% market shares. North America is the largest consumption place, with a consumption market share nearly 42%. Following North America, Europe is the second largest consumption place with the consumption market share of 17%.

This report presents a comprehensive overview, market shares, and growth opportunities of Blowout Preventer (BOP) Equipment market by product type, application, key manufacturers and key regions and countries.

Market Segmentation:

Segmentation by type

Up to 2,500 LBS

2,500-5,500 LBS

8,000 - 12,000 LBS

More than 13,000 LBS

#### Segmentation by application

Mining and Construction

Marine

Oil and Gas

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.

GE Oil & Gas

Cameron

National Oilwell Varco

Uztel

Rongsheng Machinery

Halliburton

OJSC NaftaGaz

MSP/DRILEX

Jiangsu Xinde

Fountain Petro

Control Flow

GCOP

Jiangsu Jinshi

Well Control

Shenkai

NETS

Yantai Jereh Petroleum Equipment & Technologies

### Key Questions Addressed in this Report

What is the 10-year outlook for the global Blowout Preventer (BOP) Equipment market?

What factors are driving Blowout Preventer (BOP) Equipment market growth, globally and by region?

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

How do Blowout Preventer (BOP) Equipment market opportunities vary by end market size?

How does Blowout Preventer (BOP) Equipment break out type, application?

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

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