

# Global Electrical Submersible Pumps (ESPs) Market Growth 2023-2029

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## Abstracts

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Electrical Submersible Pumps (ESP) are one of the most reliable and efficient ways to lift fluids to the surface, both oil and water. As the name suggests, it is submerged into the reservoir fluids and pushes the fluid to the surface. The ESP pumps can be designed to handle fluids of up to 60,000 b/d and cover various well conditions and production profiles, and generally a low cost solution for high volumes of lifting.

Submersible pump to fundamentally eliminate the phenomenon of air resistance, the use of positive pressure push the principle of a fundamental solution to the high-temperature environment, high-lift, long-range conditions, pipeline pump, volumetric pumps, vane pumps and other negative work principle of the electric pump cannot solve the problem (such as less oil, not even the drawbacks of oil).

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

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

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Electrical Submersible Pumps (ESPs) 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 Electrical Submersible Pumps (ESPs).

The global Electrical Submersible Pumps (ESPs) market size is projected to grow from US\$ 2933.6 million in 2022 to US\$ 4266.9 million in 2029; it is expected to grow at a CAGR of 4266.9 from 2023 to 2029.

Russia is the largest market with about 24% revenue market share. Followed by USA, accounting for about 21% revenue market share.

The key players are Schlumberger, Borets Company, General Electric, GE (Baker Hughes), Halliburton, Canadian Advanced ESP, Lvpai, Lishen Pump, Shengli Pump etc. Top 3 companies occupied about 51% revenue market share.

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

Market Segmentation:

Segmentation by type

Onshore

Offshore

Segmentation by application

Oil & Gas

Others

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.

Grundfos Pumps Corporation,

Walrus America Inc,

Baker Hughes Incorporated,

Schlumberger Limited,

Halliburton Company,

Falcon Pumps Pvt. Ltd.,

Borets Company,

GE Oil & Gas,

JSC Novomet-Perm,

Torqueflow Sydex Ltd.,

Weatherford International

### Key Questions Addressed in this Report

What is the 10-year outlook for the global Electrical Submersible Pumps (ESPs) market?

What factors are driving Electrical Submersible Pumps (ESPs) market growth, globally and by region?

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

How do Electrical Submersible Pumps (ESPs) market opportunities vary by end market size?

How does Electrical Submersible Pumps (ESPs) break out type, application?

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

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