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Global OCTG Casing and Tubing Pipe Market Growth 2026-2032

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Abstracts

The global OCTG Casing and Tubing Pipe market size is predicted to grow from US$ 11820 million in 2025 to US$ 18140 million in 2032; it is expected to grow at a CAGR of 6.4% from 2026 to 2032.

Casing is used to lining the wellbore, prevent surrounding rock collapse, and maintain the structural integrity of the wellbore. Sleeves are typically made of steel, with standard diameters ranging from 4.5 inches to 30 inches. Research has shown that high-strength steel casing can significantly reduce wellbore failure rates, and certain corrosion-resistant materials can extend the service life of casing by up to 40%. Tubing is the key to transporting oil and gas from the wellbore to the surface. These pipelines are designed to withstand high pressure and extreme temperatures, and use advanced coatings and materials to improve corrosion resistance and wear resistance. For unconventional drilling operations, thermally stable tubing has been proven to effectively increase resource recovery by 10-15%.

In 2024, global OCTG Casing and Tubing Pipe production reached approximately 12,190 K MT, with an average global market price of around US$ 933 per MT.The annual production capacity of a single production line is 150,000 tons, with a gross profit margin of about 20%.

upstream raw materials

Round tube blank: core raw material, that is, round steel of a specific steel grade.

Alloying elements: nickel, chromium, molybdenum, etc., used to produce corrosion-resistant and high-strength steel grades.

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Downstream application areas:

Oil and gas exploration and development companies, oilfield technical service companies.

Raw material cost: 50%-70%; manufacturing overhead: 20%-35%; labor cost: 5%-10%.

United States market for OCTG Casing and Tubing Pipe is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for OCTG Casing and Tubing Pipe is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for OCTG Casing and Tubing Pipe is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key OCTG Casing and Tubing Pipe players cover Tenaris, Vallourec, TMK Group, Nippon Steel and Sumitomo Metal, U. S. Steel Tubular Products, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

Report Scope

LP Information, Inc. (LPI) ' newest research report, the “OCTG Casing and Tubing Pipe Industry Forecast” looks at past sales and reviews total world OCTG Casing and Tubing Pipe sales in 2025, providing a comprehensive analysis by region and market sector of projected OCTG Casing and Tubing Pipe sales for 2026 through 2032. With OCTG Casing and Tubing Pipe sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world OCTG Casing and Tubing Pipe industry.

This Insight Report provides a comprehensive analysis of the global OCTG Casing and Tubing Pipe 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 OCTG Casing and Tubing Pipe portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms’ unique position in an accelerating global OCTG Casing and Tubing Pipe market.

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This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for OCTG Casing and Tubing Pipe 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 OCTG Casing and Tubing Pipe.

This report presents a comprehensive overview, market shares, and growth opportunities of OCTG Casing and Tubing Pipe market by product type, application, key manufacturers and key regions and countries.

Market Segmentation

Segmentation by Type:

Seamless Pipe

ERW Steel Pipe

Segmentation by Connection Type:

API Connection

Advanced Connection

Segmentation by Column type:

Tubing

Casing

Segmentation by Application:

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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

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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 analysing the company's coverage, product portfolio, its market penetration.

Tenaris

Vallourec

TMK Group

Nippon Steel and Sumitomo Metal

U. S. Steel Tubular Products

ArcelorMittal

SANDVIK

Zekelman Industries

SB international Inc

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Continental Alloys and Services

JFE

Interpipe

Voestalpine

Evraz

JESCO

Jindal Saw

SeAH Steel

Nexteel

Hyundai Hysco

Tianjin United Steel Piping

Hebei Huayang Steel Pipe

Jiangsu Changbao Steeltube

Tianjin Canghai Iron and Steel

Baoshan Iron & Steel

Hengyang Valin Steel Tube

Key Questions Addressed in this Report

What is the 10-year outlook for the global OCTG Casing and Tubing Pipe market?

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What factors are driving OCTG Casing and Tubing Pipe market growth, globally and by region?

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

How do OCTG Casing and Tubing Pipe market opportunities vary by end market size?

How does OCTG Casing and Tubing Pipe break out by Type, by Application?

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Contents

1 SCOPE OF THE REPORT

1.1 Market Introduction
1.2 Years Considered
1.3 Research Objectives
1.4 Market Research Methodology
1.5 Research Process and Data Source
1.6 Economic Indicators
1.7 Currency Considered
1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

2.1 World Market Overview
  2.1.1 Global OCTG Casing and Tubing Pipe Annual Sales 2021-2032
  2.1.2 World Current & Future Analysis for OCTG Casing and Tubing Pipe by Geographic Region, 2021, 2025 & 2032
  2.1.3 World Current & Future Analysis for OCTG Casing and Tubing Pipe by Country/Region, 2021, 2025 & 2032
2.2 OCTG Casing and Tubing Pipe Segment by Type
  2.2.1 Seamless Pipe
  2.2.2 ERW Steel Pipe
  2.2.3 OCTG Casing and Tubing Pipe Sales by Type
    2.2.3.1 Global OCTG Casing and Tubing Pipe Sales Market Share by Type (2021-2026)
    2.2.3.2 Global OCTG Casing and Tubing Pipe Revenue and Market Share by Type (2021-2026)
    2.2.3.3 Global OCTG Casing and Tubing Pipe Sale Price by Type (2021-2026)
2.3 OCTG Casing and Tubing Pipe Segment by Connection Type
  2.3.1 API Connection
  2.3.2 Advanced Connection
  2.3.3 OCTG Casing and Tubing Pipe Sales by Connection Type
    2.3.3.1 Global OCTG Casing and Tubing Pipe Sales Market Share by Connection Type (2021-2026)
    2.3.3.2 Global OCTG Casing and Tubing Pipe Revenue and Market Share by Connection Type (2021-2026)
    2.3.3.3 Global OCTG Casing and Tubing Pipe Sale Price by Connection Type

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(2021-2026)
2.4 OCTG Casing and Tubing Pipe Segment by Column type
2.4.1 Tubing
2.4.2 Casing
2.4.3 OCTG Casing and Tubing Pipe Sales by Column type
2.4.3.1 Global OCTG Casing and Tubing Pipe Sales Market Share by Column type (2021-2026)
2.4.3.2 Global OCTG Casing and Tubing Pipe Revenue and Market Share by Column type (2021-2026)
2.4.3.3 Global OCTG Casing and Tubing Pipe Sale Price by Column type (2021-2026)
2.5 OCTG Casing and Tubing Pipe Segment by Application
2.5.1 Onshore
2.5.2 Offshore
2.5.3 OCTG Casing and Tubing Pipe Sales by Application
2.5.3.1 Global OCTG Casing and Tubing Pipe Sale Market Share by Application (2021-2026)
2.5.3.2 Global OCTG Casing and Tubing Pipe Revenue and Market Share by Application (2021-2026)
2.5.3.3 Global OCTG Casing and Tubing Pipe Sale Price by Application (2021-2026)

3 GLOBAL BY COMPANY

3.1 Global OCTG Casing and Tubing Pipe Breakdown Data by Company
3.1.1 Global OCTG Casing and Tubing Pipe Annual Sales by Company (2021-2026)
3.1.2 Global OCTG Casing and Tubing Pipe Sales Market Share by Company (2021-2026)
3.2 Global OCTG Casing and Tubing Pipe Annual Revenue by Company (2021-2026)
3.2.1 Global OCTG Casing and Tubing Pipe Revenue by Company (2021-2026)
3.2.2 Global OCTG Casing and Tubing Pipe Revenue Market Share by Company (2021-2026)
3.3 Global OCTG Casing and Tubing Pipe Sale Price by Company
3.4 Key Manufacturers OCTG Casing and Tubing Pipe Producing Area Distribution, Sales Area, Product Type
3.4.1 Key Manufacturers OCTG Casing and Tubing Pipe Product Location Distribution
3.4.2 Players OCTG Casing and Tubing Pipe Products Offered
3.5 Market Concentration Rate Analysis
3.5.1 Competition Landscape Analysis
3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2024-2026)

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info@marketpublishers.com

3.6 New Products and Potential Entrants
3.7 Market M&A Activity & Strategy

4 WORLD HISTORIC REVIEW FOR OCTG CASING AND TUBING PIPE BY GEOGRAPHIC REGION

4.1 World Historic OCTG Casing and Tubing Pipe Market Size by Geographic Region (2021-2026)
  4.1.1 Global OCTG Casing and Tubing Pipe Annual Sales by Geographic Region (2021-2026)
  4.1.2 Global OCTG Casing and Tubing Pipe Annual Revenue by Geographic Region (2021-2026)
4.2 World Historic OCTG Casing and Tubing Pipe Market Size by Country/Region (2021-2026)
  4.2.1 Global OCTG Casing and Tubing Pipe Annual Sales by Country/Region (2021-2026)
  4.2.2 Global OCTG Casing and Tubing Pipe Annual Revenue by Country/Region (2021-2026)
4.3 Americas OCTG Casing and Tubing Pipe Sales Growth
4.4 APAC OCTG Casing and Tubing Pipe Sales Growth
4.5 Europe OCTG Casing and Tubing Pipe Sales Growth
4.6 Middle East & Africa OCTG Casing and Tubing Pipe Sales Growth

5 AMERICAS

5.1 Americas OCTG Casing and Tubing Pipe Sales by Country
  5.1.1 Americas OCTG Casing and Tubing Pipe Sales by Country (2021-2026)
  5.1.2 Americas OCTG Casing and Tubing Pipe Revenue by Country (2021-2026)
5.2 Americas OCTG Casing and Tubing Pipe Sales by Type (2021-2026)
5.3 Americas OCTG Casing and Tubing Pipe Sales by Application (2021-2026)
5.4 United States
5.5 Canada
5.6 Mexico
5.7 Brazil

6 APAC

6.1 APAC OCTG Casing and Tubing Pipe Sales by Region
  6.1.1 APAC OCTG Casing and Tubing Pipe Sales by Region (2021-2026)

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6.1.2 APAC OCTG Casing and Tubing Pipe Revenue by Region (2021-2026)
6.2 APAC OCTG Casing and Tubing Pipe Sales by Type (2021-2026)
6.3 APAC OCTG Casing and Tubing Pipe Sales by Application (2021-2026)
6.4 China
6.5 Japan
6.6 South Korea
6.7 Southeast Asia
6.8 India
6.9 Australia
6.10 China Taiwan

7 EUROPE

7.1 Europe OCTG Casing and Tubing Pipe by Country
7.1.1 Europe OCTG Casing and Tubing Pipe Sales by Country (2021-2026)
7.1.2 Europe OCTG Casing and Tubing Pipe Revenue by Country (2021-2026)
7.2 Europe OCTG Casing and Tubing Pipe Sales by Type (2021-2026)
7.3 Europe OCTG Casing and Tubing Pipe Sales by Application (2021-2026)
7.4 Germany
7.5 France
7.6 UK
7.7 Italy
7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa OCTG Casing and Tubing Pipe by Country
8.1.1 Middle East & Africa OCTG Casing and Tubing Pipe Sales by Country (2021-2026)
8.1.2 Middle East & Africa OCTG Casing and Tubing Pipe Revenue by Country (2021-2026)
8.2 Middle East & Africa OCTG Casing and Tubing Pipe Sales by Type (2021-2026)
8.3 Middle East & Africa OCTG Casing and Tubing Pipe Sales by Application (2021-2026)
8.4 Egypt
8.5 South Africa
8.6 Israel
8.7 Turkey
8.8 GCC Countries

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info@marketpublishers.com

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities
9.2 Market Challenges & Risks
9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers
10.2 Manufacturing Cost Structure Analysis of OCTG Casing and Tubing Pipe
10.3 Manufacturing Process Analysis of OCTG Casing and Tubing Pipe
10.4 Industry Chain Structure of OCTG Casing and Tubing Pipe

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel
  11.1.1 Direct Channels
  11.1.2 Indirect Channels
11.2 OCTG Casing and Tubing Pipe Distributors
11.3 OCTG Casing and Tubing Pipe Customer

12 WORLD FORECAST REVIEW FOR OCTG CASING AND TUBING PIPE BY GEOGRAPHIC REGION

12.1 Global OCTG Casing and Tubing Pipe Market Size Forecast by Region
  12.1.1 Global OCTG Casing and Tubing Pipe Forecast by Region (2027-2032)
  12.1.2 Global OCTG Casing and Tubing Pipe Annual Revenue Forecast by Region (2027-2032)
12.2 Americas Forecast by Country (2027-2032)
12.3 APAC Forecast by Region (2027-2032)
12.4 Europe Forecast by Country (2027-2032)
12.5 Middle East & Africa Forecast by Country (2027-2032)
12.6 Global OCTG Casing and Tubing Pipe Forecast by Type (2027-2032)
12.7 Global OCTG Casing and Tubing Pipe Forecast by Application (2027-2032)

13 KEY PLAYERS ANALYSIS

13.1 Tenaris

+357 96 030922
info@marketpublishers.com

13.1.1 Tenaris Company Information
13.1.2 Tenaris OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.1.3 Tenaris OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.1.4 Tenaris Main Business Overview
13.1.5 Tenaris Latest Developments
13.2 Vallourec
13.2.1 Vallourec Company Information
13.2.2 Vallourec OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.2.3 Vallourec OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.2.4 Vallourec Main Business Overview
13.2.5 Vallourec Latest Developments
13.3 TMK Group
13.3.1 TMK Group Company Information
13.3.2 TMK Group OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.3.3 TMK Group OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.3.4 TMK Group Main Business Overview
13.3.5 TMK Group Latest Developments
13.4 Nippon Steel and Sumitomo Metal
13.4.1 Nippon Steel and Sumitomo Metal Company Information
13.4.2 Nippon Steel and Sumitomo Metal OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.4.3 Nippon Steel and Sumitomo Metal OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.4.4 Nippon Steel and Sumitomo Metal Main Business Overview
13.4.5 Nippon Steel and Sumitomo Metal Latest Developments
13.5 U. S. Steel Tubular Products
13.5.1 U. S. Steel Tubular Products Company Information
13.5.2 U. S. Steel Tubular Products OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.5.3 U. S. Steel Tubular Products OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.5.4 U. S. Steel Tubular Products Main Business Overview
13.5.5 U. S. Steel Tubular Products Latest Developments
13.6 ArcelorMittal
13.6.1 ArcelorMittal Company Information

+357 96 030922
info@marketpublishers.com

13.6.2 ArcelorMittal OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.6.3 ArcelorMittal OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.6.4 ArcelorMittal Main Business Overview
13.6.5 ArcelorMittal Latest Developments
13.7 SANDVIK
13.7.1 SANDVIK Company Information
13.7.2 SANDVIK OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.7.3 SANDVIK OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.7.4 SANDVIK Main Business Overview
13.7.5 SANDVIK Latest Developments
13.8 Zekelman Industries
13.8.1 Zekelman Industries Company Information
13.8.2 Zekelman Industries OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.8.3 Zekelman Industries OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.8.4 Zekelman Industries Main Business Overview
13.8.5 Zekelman Industries Latest Developments
13.9 SB international Inc
13.9.1 SB international Inc Company Information
13.9.2 SB international Inc OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.9.3 SB international Inc OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.9.4 SB international Inc Main Business Overview
13.9.5 SB international Inc Latest Developments
13.10 Continental Alloys and Services
13.10.1 Continental Alloys and Services Company Information
13.10.2 Continental Alloys and Services OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.10.3 Continental Alloys and Services OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.10.4 Continental Alloys and Services Main Business Overview
13.10.5 Continental Alloys and Services Latest Developments
13.11 JFE
13.11.1 JFE Company Information

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13.11.2 JFE OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.11.3 JFE OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.11.4 JFE Main Business Overview
13.11.5 JFE Latest Developments
13.12 Interpipe
13.12.1 Interpipe Company Information
13.12.2 Interpipe OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.12.3 Interpipe OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.12.4 Interpipe Main Business Overview
13.12.5 Interpipe Latest Developments
13.13 Voestalpine
13.13.1 Voestalpine Company Information
13.13.2 Voestalpine OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.13.3 Voestalpine OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.13.4 Voestalpine Main Business Overview
13.13.5 Voestalpine Latest Developments
13.14 Evraz
13.14.1 Evraz Company Information
13.14.2 Evraz OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.14.3 Evraz OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.14.4 Evraz Main Business Overview
13.14.5 Evraz Latest Developments
13.15 JESCO
13.15.1 JESCO Company Information
13.15.2 JESCO OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.15.3 JESCO OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.15.4 JESCO Main Business Overview
13.15.5 JESCO Latest Developments
13.16 Jindal Saw
13.16.1 Jindal Saw Company Information
13.16.2 Jindal Saw OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.16.3 Jindal Saw OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross

+357 96 030922
info@marketpublishers.com

Margin (2021-2026)
13.16.4 Jindal Saw Main Business Overview
13.16.5 Jindal Saw Latest Developments
13.17 SeAH Steel
13.17.1 SeAH Steel Company Information
13.17.2 SeAH Steel OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.17.3 SeAH Steel OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.17.4 SeAH Steel Main Business Overview
13.17.5 SeAH Steel Latest Developments
13.18 Nexteel
13.18.1 Nexteel Company Information
13.18.2 Nexteel OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.18.3 Nexteel OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.18.4 Nexteel Main Business Overview
13.18.5 Nexteel Latest Developments
13.19 Hyundai Hysco
13.19.1 Hyundai Hysco Company Information
13.19.2 Hyundai Hysco OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.19.3 Hyundai Hysco OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.19.4 Hyundai Hysco Main Business Overview
13.19.5 Hyundai Hysco Latest Developments
13.20 Tianjin United Steel Piping
13.20.1 Tianjin United Steel Piping Company Information
13.20.2 Tianjin United Steel Piping OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.20.3 Tianjin United Steel Piping OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.20.4 Tianjin United Steel Piping Main Business Overview
13.20.5 Tianjin United Steel Piping Latest Developments
13.21 Hebei Huayang Steel Pipe
13.21.1 Hebei Huayang Steel Pipe Company Information
13.21.2 Hebei Huayang Steel Pipe OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.21.3 Hebei Huayang Steel Pipe OCTG Casing and Tubing Pipe Sales, Revenue,

+357 96 030922
info@marketpublishers.com

Price and Gross Margin (2021-2026)
13.21.4 Hebei Huayang Steel Pipe Main Business Overview
13.21.5 Hebei Huayang Steel Pipe Latest Developments
13.22 Jiangsu Changbao Steeltube
13.22.1 Jiangsu Changbao Steeltube Company Information
13.22.2 Jiangsu Changbao Steeltube OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.22.3 Jiangsu Changbao Steeltube OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.22.4 Jiangsu Changbao Steeltube Main Business Overview
13.22.5 Jiangsu Changbao Steeltube Latest Developments
13.23 Tianjin Canghai Iron and Steel
13.23.1 Tianjin Canghai Iron and Steel Company Information
13.23.2 Tianjin Canghai Iron and Steel OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.23.3 Tianjin Canghai Iron and Steel OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.23.4 Tianjin Canghai Iron and Steel Main Business Overview
13.23.5 Tianjin Canghai Iron and Steel Latest Developments
13.24 Baoshan Iron & Steel
13.24.1 Baoshan Iron & Steel Company Information
13.24.2 Baoshan Iron & Steel OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.24.3 Baoshan Iron & Steel OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.24.4 Baoshan Iron & Steel Main Business Overview
13.24.5 Baoshan Iron & Steel Latest Developments
13.25 Hengyang Valin Steel Tube
13.25.1 Hengyang Valin Steel Tube Company Information
13.25.2 Hengyang Valin Steel Tube OCTG Casing and Tubing Pipe Product Portfolios and Specifications
13.25.3 Hengyang Valin Steel Tube OCTG Casing and Tubing Pipe Sales, Revenue, Price and Gross Margin (2021-2026)
13.25.4 Hengyang Valin Steel Tube Main Business Overview
13.25.5 Hengyang Valin Steel Tube Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

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List Of Tables

LIST OF TABLES

Table 1. OCTG Casing and Tubing Pipe Annual Sales CAGR by Geographic Region (2021, 2025 & 2032) & ($ millions)
Table 2. OCTG Casing and Tubing Pipe Annual Sales CAGR by Country/Region (2021, 2025 & 2032) & ($ millions)
Table 3. Major Players of Seamless Pipe
Table 4. Major Players of ERW Steel Pipe
Table 5. Global OCTG Casing and Tubing Pipe Sales by Type (2021-2026) & (Kilotons)
Table 6. Global OCTG Casing and Tubing Pipe Sales Market Share by Type (2021-2026)
Table 7. Global OCTG Casing and Tubing Pipe Revenue by Type (2021-2026) & ($ million)
Table 8. Global OCTG Casing and Tubing Pipe Revenue Market Share by Type (2021-2026)
Table 9. Global OCTG Casing and Tubing Pipe Sale Price by Type (2021-2026) & (US$/Ton)
Table 10. Major Players of API Connection
Table 11. Major Players of Advanced Connection
Table 12. Global OCTG Casing and Tubing Pipe Sales by Connection Type (2021-2026) & (Kilotons)
Table 13. Global OCTG Casing and Tubing Pipe Sales Market Share by Connection Type (2021-2026)
Table 14. Global OCTG Casing and Tubing Pipe Revenue by Connection Type (2021-2026) & ($ million)
Table 15. Global OCTG Casing and Tubing Pipe Revenue Market Share by Connection Type (2021-2026)
Table 16. Global OCTG Casing and Tubing Pipe Sale Price by Connection Type (2021-2026) & (US$/Ton)
Table 17. Major Players of Tubing
Table 18. Major Players of Casing
Table 19. Global OCTG Casing and Tubing Pipe Sales by Column type (2021-2026) & (Kilotons)
Table 20. Global OCTG Casing and Tubing Pipe Sales Market Share by Column type (2021-2026)
Table 21. Global OCTG Casing and Tubing Pipe Revenue by Column type (2021-2026) & ($ million)

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info@marketpublishers.com

Table 22. Global OCTG Casing and Tubing Pipe Revenue Market Share by Column type (2021-2026)
Table 23. Global OCTG Casing and Tubing Pipe Sale Price by Column type (2021-2026) & (US$/Ton)
Table 24. Global OCTG Casing and Tubing Pipe Sale by Application (2021-2026) & (Kilotons)
Table 25. Global OCTG Casing and Tubing Pipe Sale Market Share by Application (2021-2026)
Table 26. Global OCTG Casing and Tubing Pipe Revenue by Application (2021-2026) & ($ million)
Table 27. Global OCTG Casing and Tubing Pipe Revenue Market Share by Application (2021-2026)
Table 28. Global OCTG Casing and Tubing Pipe Sale Price by Application (2021-2026) & (US$/Ton)
Table 29. Global OCTG Casing and Tubing Pipe Sales by Company (2021-2026) & (Kilotons)
Table 30. Global OCTG Casing and Tubing Pipe Sales Market Share by Company (2021-2026)
Table 31. Global OCTG Casing and Tubing Pipe Revenue by Company (2021-2026) & ($ millions)
Table 32. Global OCTG Casing and Tubing Pipe Revenue Market Share by Company (2021-2026)
Table 33. Global OCTG Casing and Tubing Pipe Sale Price by Company (2021-2026) & (US$/Ton)
Table 34. Key Manufacturers OCTG Casing and Tubing Pipe Producing Area Distribution and Sales Area
Table 35. Players OCTG Casing and Tubing Pipe Products Offered
Table 36. OCTG Casing and Tubing Pipe Concentration Ratio (CR3, CR5 and CR10) & (2024-2026)
Table 37. New Products and Potential Entrants
Table 38. Market M&A Activity & Strategy
Table 39. Global OCTG Casing and Tubing Pipe Sales by Geographic Region (2021-2026) & (Kilotons)
Table 40. Global OCTG Casing and Tubing Pipe Sales Market Share Geographic Region (2021-2026)
Table 41. Global OCTG Casing and Tubing Pipe Revenue by Geographic Region (2021-2026) & ($ millions)
Table 42. Global OCTG Casing and Tubing Pipe Revenue Market Share by Geographic Region (2021-2026)

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Table 43. Global OCTG Casing and Tubing Pipe Sales by Country/Region (2021-2026) & (Kilotons)
Table 44. Global OCTG Casing and Tubing Pipe Sales Market Share by Country/Region (2021-2026)
Table 45. Global OCTG Casing and Tubing Pipe Revenue by Country/Region (2021-2026) & ($ millions)
Table 46. Global OCTG Casing and Tubing Pipe Revenue Market Share by Country/Region (2021-2026)
Table 47. Americas OCTG Casing and Tubing Pipe Sales by Country (2021-2026) & (Kilotons)
Table 48. Americas OCTG Casing and Tubing Pipe Sales Market Share by Country (2021-2026)
Table 49. Americas OCTG Casing and Tubing Pipe Revenue by Country (2021-2026) & ($ millions)
Table 50. Americas OCTG Casing and Tubing Pipe Sales by Type (2021-2026) & (Kilotons)
Table 51. Americas OCTG Casing and Tubing Pipe Sales by Application (2021-2026) & (Kilotons)
Table 52. APAC OCTG Casing and Tubing Pipe Sales by Region (2021-2026) & (Kilotons)
Table 53. APAC OCTG Casing and Tubing Pipe Sales Market Share by Region (2021-2026)
Table 54. APAC OCTG Casing and Tubing Pipe Revenue by Region (2021-2026) & ($ millions)
Table 55. APAC OCTG Casing and Tubing Pipe Sales by Type (2021-2026) & (Kilotons)
Table 56. APAC OCTG Casing and Tubing Pipe Sales by Application (2021-2026) & (Kilotons)
Table 57. Europe OCTG Casing and Tubing Pipe Sales by Country (2021-2026) & (Kilotons)
Table 58. Europe OCTG Casing and Tubing Pipe Revenue by Country (2021-2026) & ($ millions)
Table 59. Europe OCTG Casing and Tubing Pipe Sales by Type (2021-2026) & (Kilotons)
Table 60. Europe OCTG Casing and Tubing Pipe Sales by Application (2021-2026) & (Kilotons)
Table 61. Middle East & Africa OCTG Casing and Tubing Pipe Sales by Country (2021-2026) & (Kilotons)
Table 62. Middle East & Africa OCTG Casing and Tubing Pipe Revenue Market Share

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by Country (2021-2026)
Table 63. Middle East & Africa OCTG Casing and Tubing Pipe Sales by Type (2021-2026) & (Kilotons)
Table 64. Middle East & Africa OCTG Casing and Tubing Pipe Sales by Application (2021-2026) & (Kilotons)
Table 65. Key Market Drivers & Growth Opportunities of OCTG Casing and Tubing Pipe
Table 66. Key Market Challenges & Risks of OCTG Casing and Tubing Pipe
Table 67. Key Industry Trends of OCTG Casing and Tubing Pipe
Table 68. OCTG Casing and Tubing Pipe Raw Material
Table 69. Key Suppliers of Raw Materials
Table 70. OCTG Casing and Tubing Pipe Distributors List
Table 71. OCTG Casing and Tubing Pipe Customer List
Table 72. Global OCTG Casing and Tubing Pipe Sales Forecast by Region (2027-2032) & (Kilotons)
Table 73. Global OCTG Casing and Tubing Pipe Revenue Forecast by Region (2027-2032) & ($ millions)
Table 74. Americas OCTG Casing and Tubing Pipe Sales Forecast by Country (2027-2032) & (Kilotons)
Table 75. Americas OCTG Casing and Tubing Pipe Annual Revenue Forecast by Country (2027-2032) & ($ millions)
Table 76. APAC OCTG Casing and Tubing Pipe Sales Forecast by Region (2027-2032) & (Kilotons)
Table 77. APAC OCTG Casing and Tubing Pipe Annual Revenue Forecast by Region (2027-2032) & ($ millions)
Table 78. Europe OCTG Casing and Tubing Pipe Sales Forecast by Country (2027-2032) & (Kilotons)
Table 79. Europe OCTG Casing and Tubing Pipe Revenue Forecast by Country (2027-2032) & ($ millions)
Table 80. Middle East & Africa OCTG Casing and Tubing Pipe Sales Forecast by Country (2027-2032) & (Kilotons)
Table 81. Middle East & Africa OCTG Casing and Tubing Pipe Revenue Forecast by Country (2027-2032) & ($ millions)
Table 82. Global OCTG Casing and Tubing Pipe Sales Forecast by Type (2027-2032) & (Kilotons)
Table 83. Global OCTG Casing and Tubing Pipe Revenue Forecast by Type (2027-2032) & ($ millions)
Table 84. Global OCTG Casing and Tubing Pipe Sales Forecast by Application (2027-2032) & (Kilotons)
Table 85. Global OCTG Casing and Tubing Pipe Revenue Forecast by Application

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(2027-2032) & ($ millions)
Table 86. Tenaris Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 87. Tenaris OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 88. Tenaris OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 89. Tenaris Main Business
Table 90. Tenaris Latest Developments
Table 91. Vallourec Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 92. Vallourec OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 93. Vallourec OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 94. Vallourec Main Business
Table 95. Vallourec Latest Developments
Table 96. TMK Group Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 97. TMK Group OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 98. TMK Group OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 99. TMK Group Main Business
Table 100. TMK Group Latest Developments
Table 101. Nippon Steel and Sumitomo Metal Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 102. Nippon Steel and Sumitomo Metal OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 103. Nippon Steel and Sumitomo Metal OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 104. Nippon Steel and Sumitomo Metal Main Business
Table 105. Nippon Steel and Sumitomo Metal Latest Developments
Table 106. U. S. Steel Tubular Products Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 107. U. S. Steel Tubular Products OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 108. U. S. Steel Tubular Products OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 109. U. S. Steel Tubular Products Main Business

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Table 110. U. S. Steel Tubular Products Latest Developments
Table 111. ArcelorMittal Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 112. ArcelorMittal OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 113. ArcelorMittal OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 114. ArcelorMittal Main Business
Table 115. ArcelorMittal Latest Developments
Table 116. SANDVIK Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 117. SANDVIK OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 118. SANDVIK OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 119. SANDVIK Main Business
Table 120. SANDVIK Latest Developments
Table 121. Zekelman Industries Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 122. Zekelman Industries OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 123. Zekelman Industries OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 124. Zekelman Industries Main Business
Table 125. Zekelman Industries Latest Developments
Table 126. SB international Inc Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 127. SB international Inc OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 128. SB international Inc OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 129. SB international Inc Main Business
Table 130. SB international Inc Latest Developments
Table 131. Continental Alloys and Services Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 132. Continental Alloys and Services OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 133. Continental Alloys and Services OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)

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Table 134. Continental Alloys and Services Main Business
Table 135. Continental Alloys and Services Latest Developments
Table 136. JFE Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 137. JFE OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 138. JFE OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 139. JFE Main Business
Table 140. JFE Latest Developments
Table 141. Interpipe Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 142. Interpipe OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 143. Interpipe OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 144. Interpipe Main Business
Table 145. Interpipe Latest Developments
Table 146. Voestalpine Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 147. Voestalpine OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 148. Voestalpine OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 149. Voestalpine Main Business
Table 150. Voestalpine Latest Developments
Table 151. Evraz Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 152. Evraz OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 153. Evraz OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 154. Evraz Main Business
Table 155. Evraz Latest Developments
Table 156. JESCO Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 157. JESCO OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 158. JESCO OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 159. JESCO Main Business

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Table 160. JESCO Latest Developments
Table 161. Jindal Saw Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 162. Jindal Saw OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 163. Jindal Saw OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 164. Jindal Saw Main Business
Table 165. Jindal Saw Latest Developments
Table 166. SeAH Steel Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 167. SeAH Steel OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 168. SeAH Steel OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 169. SeAH Steel Main Business
Table 170. SeAH Steel Latest Developments
Table 171. Nexteel Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 172. Nexteel OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 173. Nexteel OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 174. Nexteel Main Business
Table 175. Nexteel Latest Developments
Table 176. Hyundai Hysco Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 177. Hyundai Hysco OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 178. Hyundai Hysco OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 179. Hyundai Hysco Main Business
Table 180. Hyundai Hysco Latest Developments
Table 181. Tianjin United Steel Piping Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 182. Tianjin United Steel Piping OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 183. Tianjin United Steel Piping OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)

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Table 184. Tianjin United Steel Piping Main Business
Table 185. Tianjin United Steel Piping Latest Developments
Table 186. Hebei Huayang Steel Pipe Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 187. Hebei Huayang Steel Pipe OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 188. Hebei Huayang Steel Pipe OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 189. Hebei Huayang Steel Pipe Main Business
Table 190. Hebei Huayang Steel Pipe Latest Developments
Table 191. Jiangsu Changbao Steeltube Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 192. Jiangsu Changbao Steeltube OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 193. Jiangsu Changbao Steeltube OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 194. Jiangsu Changbao Steeltube Main Business
Table 195. Jiangsu Changbao Steeltube Latest Developments
Table 196. Tianjin Canghai Iron and Steel Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 197. Tianjin Canghai Iron and Steel OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 198. Tianjin Canghai Iron and Steel OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 199. Tianjin Canghai Iron and Steel Main Business
Table 200. Tianjin Canghai Iron and Steel Latest Developments
Table 201. Baoshan Iron & Steel Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 202. Baoshan Iron & Steel OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 203. Baoshan Iron & Steel OCTG Casing and Tubing Pipe Sales (Kilotons), Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 204. Baoshan Iron & Steel Main Business
Table 205. Baoshan Iron & Steel Latest Developments
Table 206. Hengyang Valin Steel Tube Basic Information, OCTG Casing and Tubing Pipe Manufacturing Base, Sales Area and Its Competitors
Table 207. Hengyang Valin Steel Tube OCTG Casing and Tubing Pipe Product Portfolios and Specifications
Table 208. Hengyang Valin Steel Tube OCTG Casing and Tubing Pipe Sales (Kilotons),

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Revenue ($ Million), Price (US$/Ton) and Gross Margin (2021-2026)
Table 209. Hengyang Valin Steel Tube Main Business
Table 210. Hengyang Valin Steel Tube Latest Developments

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List Of Figures

LIST OF FIGURES

Figure 1. Picture of OCTG Casing and Tubing Pipe
Figure 2. OCTG Casing and Tubing Pipe Report Years Considered
Figure 3. Research Objectives
Figure 4. Research Methodology
Figure 5. Research Process and Data Source
Figure 6. Global OCTG Casing and Tubing Pipe Sales Growth Rate 2021-2032 (Kilotons)
Figure 7. Global OCTG Casing and Tubing Pipe Revenue Growth Rate 2021-2032 ($ millions)
Figure 8. OCTG Casing and Tubing Pipe Sales by Geographic Region (2021, 2025 & 2032) & ($ millions)
Figure 9. OCTG Casing and Tubing Pipe Sales Market Share by Country/Region (2025)
Figure 10. OCTG Casing and Tubing Pipe Sales Market Share by Country/Region (2021, 2025 & 2032)
Figure 11. Product Picture of Seamless Pipe
Figure 12. Product Picture of ERW Steel Pipe
Figure 13. Global OCTG Casing and Tubing Pipe Sales Market Share by Type in 2026
Figure 14. Global OCTG Casing and Tubing Pipe Revenue Market Share by Type (2021-2026)
Figure 15. Product Picture of API Connection
Figure 16. Product Picture of Advanced Connection
Figure 17. Global OCTG Casing and Tubing Pipe Sales Market Share by Connection Type in 2026
Figure 18. Global OCTG Casing and Tubing Pipe Revenue Market Share by Connection Type (2021-2026)
Figure 19. Product Picture of Tubing
Figure 20. Product Picture of Casing
Figure 21. Global OCTG Casing and Tubing Pipe Sales Market Share by Column type in 2026
Figure 22. Global OCTG Casing and Tubing Pipe Revenue Market Share by Column type (2021-2026)
Figure 23. OCTG Casing and Tubing Pipe Consumed in Onshore
Figure 24. Global OCTG Casing and Tubing Pipe Market: Onshore (2021-2026) & (Kilotons)
Figure 25. OCTG Casing and Tubing Pipe Consumed in Offshore

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Figure 26. Global OCTG Casing and Tubing Pipe Market: Offshore (2021-2026) & (Kilotons)
Figure 27. Global OCTG Casing and Tubing Pipe Sale Market Share by Application (2025)
Figure 28. Global OCTG Casing and Tubing Pipe Revenue Market Share by Application in 2026
Figure 29. OCTG Casing and Tubing Pipe Sales by Company in 2026 (Kilotons)
Figure 30. Global OCTG Casing and Tubing Pipe Sales Market Share by Company in 2026
Figure 31. OCTG Casing and Tubing Pipe Revenue by Company in 2026 ($ millions)
Figure 32. Global OCTG Casing and Tubing Pipe Revenue Market Share by Company in 2026
Figure 33. Global OCTG Casing and Tubing Pipe Sales Market Share by Geographic Region (2021-2026)
Figure 34. Global OCTG Casing and Tubing Pipe Revenue Market Share by Geographic Region in 2026
Figure 35. Americas OCTG Casing and Tubing Pipe Sales 2021-2026 (Kilotons)
Figure 36. Americas OCTG Casing and Tubing Pipe Revenue 2021-2026 ($ millions)
Figure 37. APAC OCTG Casing and Tubing Pipe Sales 2021-2026 (Kilotons)
Figure 38. APAC OCTG Casing and Tubing Pipe Revenue 2021-2026 ($ millions)
Figure 39. Europe OCTG Casing and Tubing Pipe Sales 2021-2026 (Kilotons)
Figure 40. Europe OCTG Casing and Tubing Pipe Revenue 2021-2026 ($ millions)
Figure 41. Middle East & Africa OCTG Casing and Tubing Pipe Sales 2021-2026 (Kilotons)
Figure 42. Middle East & Africa OCTG Casing and Tubing Pipe Revenue 2021-2026 ($ millions)
Figure 43. Americas OCTG Casing and Tubing Pipe Sales Market Share by Country in 2026
Figure 44. Americas OCTG Casing and Tubing Pipe Revenue Market Share by Country (2021-2026)
Figure 45. Americas OCTG Casing and Tubing Pipe Sales Market Share by Type (2021-2026)
Figure 46. Americas OCTG Casing and Tubing Pipe Sales Market Share by Application (2021-2026)
Figure 47. United States OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 48. Canada OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 49. Mexico OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($

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millions)
Figure 50. Brazil OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 51. APAC OCTG Casing and Tubing Pipe Sales Market Share by Region in 2026
Figure 52. APAC OCTG Casing and Tubing Pipe Revenue Market Share by Region (2021-2026)
Figure 53. APAC OCTG Casing and Tubing Pipe Sales Market Share by Type (2021-2026)
Figure 54. APAC OCTG Casing and Tubing Pipe Sales Market Share by Application (2021-2026)
Figure 55. China OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 56. Japan OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 57. South Korea OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 58. Southeast Asia OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 59. India OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 60. Australia OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 61. China Taiwan OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 62. Europe OCTG Casing and Tubing Pipe Sales Market Share by Country in 2026
Figure 63. Europe OCTG Casing and Tubing Pipe Revenue Market Share by Country (2021-2026)
Figure 64. Europe OCTG Casing and Tubing Pipe Sales Market Share by Type (2021-2026)
Figure 65. Europe OCTG Casing and Tubing Pipe Sales Market Share by Application (2021-2026)
Figure 66. Germany OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 67. France OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 68. UK OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 69. Italy OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)

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Figure 70. Russia OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 71. Middle East & Africa OCTG Casing and Tubing Pipe Sales Market Share by Country (2021-2026)
Figure 72. Middle East & Africa OCTG Casing and Tubing Pipe Sales Market Share by Type (2021-2026)
Figure 73. Middle East & Africa OCTG Casing and Tubing Pipe Sales Market Share by Application (2021-2026)
Figure 74. Egypt OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 75. South Africa OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 76. Israel OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 77. Turkey OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 78. GCC Countries OCTG Casing and Tubing Pipe Revenue Growth 2021-2026 ($ millions)
Figure 79. Manufacturing Cost Structure Analysis of OCTG Casing and Tubing Pipe in 2026
Figure 80. Manufacturing Process Analysis of OCTG Casing and Tubing Pipe
Figure 81. Industry Chain Structure of OCTG Casing and Tubing Pipe
Figure 82. Channels of Distribution
Figure 83. Global OCTG Casing and Tubing Pipe Sales Market Forecast by Region (2027-2032)
Figure 84. Global OCTG Casing and Tubing Pipe Revenue Market Share Forecast by Region (2027-2032)
Figure 85. Global OCTG Casing and Tubing Pipe Sales Market Share Forecast by Type (2027-2032)
Figure 86. Global OCTG Casing and Tubing Pipe Revenue Market Share Forecast by Type (2027-2032)
Figure 87. Global OCTG Casing and Tubing Pipe Sales Market Share Forecast by Application (2027-2032)
Figure 88. Global OCTG Casing and Tubing Pipe Revenue Market Share Forecast by Application (2027-2032)

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