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Global OCTG Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global OCTG market size was valued at US$ 13790 million in 2023. With growing demand in downstream market, the OCTG is forecast to a readjusted size of US$ 17490 million by 2030 with a CAGR of 3.5% during review period.

The research report highlights the growth potential of the global OCTG market. OCTG are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of OCTG. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the OCTG market.

OCTG is the abbreviation of oil country tubular goods, also known as oil well pipe in China. It refers to a kind of steel pipe specially used for oil and gas exploitation, most of which are seamless, but welded pipe also accounts for a considerable proportion. It can be divided into four categories: oil pipe, casing pipe, drill pipe and pipeline pipe.

According to the material and properties of the steel pipe, the oil well pipe is divided into different steel grades. Different steel grades represent different metal elements composition, process requirements and corresponding performance conditions. According to the chemical composition, tensile properties, yield strength and hardness requirements, oil well pipes are generally divided into four groups according to API classification method, with 11 steel grades and 19 specifications. According to the different yield strength and properties of products, there are low and medium grade steel and high grade oil well pipe.

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In addition to API, there are some non API oil well pipes, which are mainly for steel grade. The appearance of non API grade steel is due to the situation of ultra deep well, high temperature and high temperature and different corrosion composition with the exploration and exploitation of oil and gas. The oil well pipe and steel pipe production enterprises must adjust the metal element composition in the pipe body or adopt different processing methods to treat the steel pipe, so as to meet the performance requirements of different environments.

In terms of product types, OCTG can be generally divided into Casing, Tubing and others. In 2019, the market share of OCTG(Tubing) is the largest, accounting for about 78%.

In terms of product application, OCTG can be mainly used on Onshore and Offshore, among which, in 2019, the application in the field of Onshore accounts for the largest proportion, about 67%.

Key Features:

The report on OCTG market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the OCTG market. It may include historical data, market segmentation by Type (e.g., Casing, Tubing), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the OCTG market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the OCTG market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the OCTG industry. This include advancements in OCTG

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technology, OCTG new entrants, OCTG new investment, and other innovations that are shaping the future of OCTG.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the OCTG market. It includes factors influencing customer ' purchasing decisions, preferences for OCTG product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the OCTG market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting OCTG market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the OCTG market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the OCTG industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the OCTG market.

Market Segmentation:

OCTG market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Casing

Tubing

Others

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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

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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.

Tenaris

Vallourec

TMK Group

TPCO

Nippon Steel & Sumitomo Metal

U. S. Steel Tubular Products

ArcelorMittal

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SANDVIK

Zekelman Industries

SB international Inc

Continental Alloys & Services

Baosteel

Changbao

Hengyang Valin Steel Tube

JFE

Interpipe

Voestalpine

Evraz

JESCO

Jindal Saw

Maharashtra

SeAH Steel

Nexteel

Hyundai Hysco

Key Questions Addressed in this Report

What is the 10-year outlook for the global OCTG market?

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

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

How do OCTG market opportunities vary by end market size?

How does OCTG break out type, application?

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