

Global OCTG Pipe Market Growth 2025-2031

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Abstracts

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The global OCTG Pipe market size is predicted to grow from US\$ 15190 million in 2025 to US\$ 18630 million in 2031; it is expected to grow at a CAGR of 3.5% from 2025 to 2031.

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.

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%.

LP Information, Inc. (LPI) ' newest research report, the "OCTG Pipe Industry Forecast" looks at past sales and reviews total world OCTG Pipe sales in 2024, providing a comprehensive analysis by region and market sector of projected OCTG Pipe sales for 2025 through 2031. With OCTG Pipe sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world OCTG Pipe industry.

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

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

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

Segmentation by Type:

Surface Casing

Protection Casing

Production Casing

Segmentation by Application:

Offshore Oil

Onshore Oil

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

Baowu Steel

JFT Steel

DP Jindal Group

Saigao Group

Shandong Puxiang Iron and Steel Group Co., Ltd.

Changbao

NAN Steel

US Steel Tubular Products

CangZhou HuaHao Steel Tube Co., Ltd

WLD Steel

Sanjack Petro

Boai Pipeline

Key Questions Addressed in this Report

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

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

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

How do OCTG Pipe market opportunities vary by end market size?

How does OCTG Pipe break out by Type, by Application?

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