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Global Oil Field Equipment Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Oil Field Equipment market size was valued at US$ 96.3 million in 2023. With growing demand in downstream market, the Oil Field Equipment is forecast to a readjusted size of US$ 122.8 million by 2030 with a CAGR of 3.5% during review period.

The research report highlights the growth potential of the global Oil Field Equipment market. Oil Field Equipment 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 Oil Field Equipment. 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 Oil Field Equipment market.

Crude oil prices have eased in the past few months and are enough to support the demand for oilfield equipment in the industry. However, the impact of rise in prices have not been universal, with latest development suggesting a surge in the US onshore output (mainly from the shale reserve) and comparatively less activity elsewhere, especially in offshore. The decline in crude oil prices has forced the oil & gas companies to invest in technology to reduce the breakeven prices and change their strategy, which has helped several marginal projects to become viable. As the crude oil prices are increasing and has already crossed USD 70 per barrel mark in May 2018, the upstream investment is expected to grow significantly and bring several projects online, thereby, driving the market.

Growth in oil and gas investment is expected to be especially strong in developing regions, where improving infrastructure will contribute to more drilling activity. The

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discovery of new reserves and the depletion of existing ones have led to new extraction techniques and increased complexity of drilling, raising the costs of production.

Key Features:

The report on Oil Field Equipment 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 Oil Field Equipment market. It may include historical data, market segmentation by Type (e.g., Drilling Equipment, Field Production Machinery), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Oil Field Equipment 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 Oil Field Equipment 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 Oil Field Equipment industry. This include advancements in Oil Field Equipment technology, Oil Field Equipment new entrants, Oil Field Equipment new investment, and other innovations that are shaping the future of Oil Field Equipment.

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

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Oil Field Equipment market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other

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measures aimed at promoting Oil Field Equipment 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 Oil Field Equipment market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Oil Field Equipment 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 Oil Field Equipment market.

Market Segmentation:

Oil Field Equipment 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

Drilling Equipment

Field Production Machinery

Pumps & Valves

Segmentation by application

Onshore

Offshore

This report also splits the market by region:

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- Americas
  - United States
  - Canada
  - Mexico
  - Brazil
- APAC
  - China
  - Japan
  - Korea
  - Southeast Asia
  - India
  - Australia
- Europe
  - Germany
  - France
  - UK
  - Italy
  - Russia
- Middle East & Africa
  - Egypt

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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.

ABB

GE Oil And Gas

Weatherford International

Schlumberger

Superior Energy Services

Pioneer Energy Services

C&J Energy Services

Schlumberger

Halliburton

National Oilwell Varco

Basic Energy Services

Expro International

Wireline Engineering

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Oilserv

SBS

Key Questions Addressed in this Report

What is the 10-year outlook for the global Oil Field Equipment market?

What factors are driving Oil Field Equipment market growth, globally and by region?

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

How do Oil Field Equipment market opportunities vary by end market size?

How does Oil Field Equipment break out type, 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 Oil Field Equipment Annual Sales 2019-2030
  2.1.2 World Current & Future Analysis for Oil Field Equipment by Geographic Region, 2019, 2023 & 2030
  2.1.3 World Current & Future Analysis for Oil Field Equipment by Country/Region, 2019, 2023 & 2030
2.2 Oil Field Equipment Segment by Type
  2.2.1 Drilling Equipment
  2.2.2 Field Production Machinery
  2.2.3 Pumps & Valves
2.3 Oil Field Equipment Sales by Type
  2.3.1 Global Oil Field Equipment Sales Market Share by Type (2019-2024)
  2.3.2 Global Oil Field Equipment Revenue and Market Share by Type (2019-2024)
  2.3.3 Global Oil Field Equipment Sale Price by Type (2019-2024)
2.4 Oil Field Equipment Segment by Application
  2.4.1 Onshore
  2.4.2 Offshore
2.5 Oil Field Equipment Sales by Application
  2.5.1 Global Oil Field Equipment Sale Market Share by Application (2019-2024)
  2.5.2 Global Oil Field Equipment Revenue and Market Share by Application (2019-2024)
  2.5.3 Global Oil Field Equipment Sale Price by Application (2019-2024)

3 GLOBAL OIL FIELD EQUIPMENT BY COMPANY

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3.1 Global Oil Field Equipment Breakdown Data by Company
3.1.1 Global Oil Field Equipment Annual Sales by Company (2019-2024)
3.1.2 Global Oil Field Equipment Sales Market Share by Company (2019-2024)
3.2 Global Oil Field Equipment Annual Revenue by Company (2019-2024)
3.2.1 Global Oil Field Equipment Revenue by Company (2019-2024)
3.2.2 Global Oil Field Equipment Revenue Market Share by Company (2019-2024)
3.3 Global Oil Field Equipment Sale Price by Company
3.4 Key Manufacturers Oil Field Equipment Producing Area Distribution, Sales Area, Product Type
3.4.1 Key Manufacturers Oil Field Equipment Product Location Distribution
3.4.2 Players Oil Field Equipment Products Offered
3.5 Market Concentration Rate Analysis
3.5.1 Competition Landscape Analysis
3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
3.6 New Products and Potential Entrants
3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR OIL FIELD EQUIPMENT BY GEOGRAPHIC REGION

4.1 World Historic Oil Field Equipment Market Size by Geographic Region (2019-2024)
4.1.1 Global Oil Field Equipment Annual Sales by Geographic Region (2019-2024)
4.1.2 Global Oil Field Equipment Annual Revenue by Geographic Region (2019-2024)
4.2 World Historic Oil Field Equipment Market Size by Country/Region (2019-2024)
4.2.1 Global Oil Field Equipment Annual Sales by Country/Region (2019-2024)
4.2.2 Global Oil Field Equipment Annual Revenue by Country/Region (2019-2024)
4.3 Americas Oil Field Equipment Sales Growth
4.4 APAC Oil Field Equipment Sales Growth
4.5 Europe Oil Field Equipment Sales Growth
4.6 Middle East & Africa Oil Field Equipment Sales Growth

5 AMERICAS

5.1 Americas Oil Field Equipment Sales by Country
5.1.1 Americas Oil Field Equipment Sales by Country (2019-2024)
5.1.2 Americas Oil Field Equipment Revenue by Country (2019-2024)
5.2 Americas Oil Field Equipment Sales by Type
5.3 Americas Oil Field Equipment Sales by Application

+357 96 030922
info@marketpublishers.com

5.4 United States
5.5 Canada
5.6 Mexico
5.7 Brazil

6 APAC

6.1 APAC Oil Field Equipment Sales by Region
  6.1.1 APAC Oil Field Equipment Sales by Region (2019-2024)
  6.1.2 APAC Oil Field Equipment Revenue by Region (2019-2024)
6.2 APAC Oil Field Equipment Sales by Type
6.3 APAC Oil Field Equipment Sales by Application
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 Oil Field Equipment by Country
  7.1.1 Europe Oil Field Equipment Sales by Country (2019-2024)
  7.1.2 Europe Oil Field Equipment Revenue by Country (2019-2024)
7.2 Europe Oil Field Equipment Sales by Type
7.3 Europe Oil Field Equipment Sales by Application
7.4 Germany
7.5 France
7.6 UK
7.7 Italy
7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Oil Field Equipment by Country
  8.1.1 Middle East & Africa Oil Field Equipment Sales by Country (2019-2024)
  8.1.2 Middle East & Africa Oil Field Equipment Revenue by Country (2019-2024)
8.2 Middle East & Africa Oil Field Equipment Sales by Type

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8.3 Middle East & Africa Oil Field Equipment Sales by Application
8.4 Egypt
8.5 South Africa
8.6 Israel
8.7 Turkey
8.8 GCC Countries

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 Oil Field Equipment
10.3 Manufacturing Process Analysis of Oil Field Equipment
10.4 Industry Chain Structure of Oil Field Equipment

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel
  11.1.1 Direct Channels
  11.1.2 Indirect Channels
11.2 Oil Field Equipment Distributors
11.3 Oil Field Equipment Customer

12 WORLD FORECAST REVIEW FOR OIL FIELD EQUIPMENT BY GEOGRAPHIC REGION

12.1 Global Oil Field Equipment Market Size Forecast by Region
  12.1.1 Global Oil Field Equipment Forecast by Region (2025-2030)
  12.1.2 Global Oil Field Equipment Annual Revenue Forecast by Region (2025-2030)
12.2 Americas Forecast by Country
12.3 APAC Forecast by Region
12.4 Europe Forecast by Country
12.5 Middle East & Africa Forecast by Country
12.6 Global Oil Field Equipment Forecast by Type

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info@marketpublishers.com

12.7 Global Oil Field Equipment Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 ABB
13.1.1 ABB Company Information
13.1.2 ABB Oil Field Equipment Product Portfolios and Specifications
13.1.3 ABB Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.1.4 ABB Main Business Overview
13.1.5 ABB Latest Developments
13.2 GE Oil And Gas
13.2.1 GE Oil And Gas Company Information
13.2.2 GE Oil And Gas Oil Field Equipment Product Portfolios and Specifications
13.2.3 GE Oil And Gas Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.2.4 GE Oil And Gas Main Business Overview
13.2.5 GE Oil And Gas Latest Developments
13.3 Weatherford International
13.3.1 Weatherford International Company Information
13.3.2 Weatherford International Oil Field Equipment Product Portfolios and Specifications
13.3.3 Weatherford International Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.3.4 Weatherford International Main Business Overview
13.3.5 Weatherford International Latest Developments
13.4 Schlumberger
13.4.1 Schlumberger Company Information
13.4.2 Schlumberger Oil Field Equipment Product Portfolios and Specifications
13.4.3 Schlumberger Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.4.4 Schlumberger Main Business Overview
13.4.5 Schlumberger Latest Developments
13.5 Superior Energy Services
13.5.1 Superior Energy Services Company Information
13.5.2 Superior Energy Services Oil Field Equipment Product Portfolios and Specifications
13.5.3 Superior Energy Services Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.5.4 Superior Energy Services Main Business Overview

+357 96 030922
info@marketpublishers.com

13.5.5 Superior Energy Services Latest Developments
13.6 Pioneer Energy Services
13.6.1 Pioneer Energy Services Company Information
13.6.2 Pioneer Energy Services Oil Field Equipment Product Portfolios and Specifications
13.6.3 Pioneer Energy Services Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.6.4 Pioneer Energy Services Main Business Overview
13.6.5 Pioneer Energy Services Latest Developments
13.7 C&J Energy Services
13.7.1 C&J Energy Services Company Information
13.7.2 C&J Energy Services Oil Field Equipment Product Portfolios and Specifications
13.7.3 C&J Energy Services Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.7.4 C&J Energy Services Main Business Overview
13.7.5 C&J Energy Services Latest Developments
13.8 Schlumberger
13.8.1 Schlumberger Company Information
13.8.2 Schlumberger Oil Field Equipment Product Portfolios and Specifications
13.8.3 Schlumberger Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.8.4 Schlumberger Main Business Overview
13.8.5 Schlumberger Latest Developments
13.9 Halliburton
13.9.1 Halliburton Company Information
13.9.2 Halliburton Oil Field Equipment Product Portfolios and Specifications
13.9.3 Halliburton Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.9.4 Halliburton Main Business Overview
13.9.5 Halliburton Latest Developments
13.10 National Oilwell Varco
13.10.1 National Oilwell Varco Company Information
13.10.2 National Oilwell Varco Oil Field Equipment Product Portfolios and Specifications
13.10.3 National Oilwell Varco Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.10.4 National Oilwell Varco Main Business Overview
13.10.5 National Oilwell Varco Latest Developments
13.11 Basic Energy Services

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13.11.1 Basic Energy Services Company Information
13.11.2 Basic Energy Services Oil Field Equipment Product Portfolios and Specifications
13.11.3 Basic Energy Services Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.11.4 Basic Energy Services Main Business Overview
13.11.5 Basic Energy Services Latest Developments
13.12 Expro International
13.12.1 Expro International Company Information
13.12.2 Expro International Oil Field Equipment Product Portfolios and Specifications
13.12.3 Expro International Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.12.4 Expro International Main Business Overview
13.12.5 Expro International Latest Developments
13.13 Wireline Engineering
13.13.1 Wireline Engineering Company Information
13.13.2 Wireline Engineering Oil Field Equipment Product Portfolios and Specifications
13.13.3 Wireline Engineering Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.13.4 Wireline Engineering Main Business Overview
13.13.5 Wireline Engineering Latest Developments
13.14 Oilserv
13.14.1 Oilserv Company Information
13.14.2 Oilserv Oil Field Equipment Product Portfolios and Specifications
13.14.3 Oilserv Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.14.4 Oilserv Main Business Overview
13.14.5 Oilserv Latest Developments
13.15 SBS
13.15.1 SBS Company Information
13.15.2 SBS Oil Field Equipment Product Portfolios and Specifications
13.15.3 SBS Oil Field Equipment Sales, Revenue, Price and Gross Margin (2019-2024)
13.15.4 SBS Main Business Overview
13.15.5 SBS Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

+357 96 030922
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List Of Tables

LIST OF TABLES

Table 1. Oil Field Equipment Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & ($ millions)
Table 2. Oil Field Equipment Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & ($ millions)
Table 3. Major Players of Drilling Equipment
Table 4. Major Players of Field Production Machinery
Table 5. Major Players of Pumps & Valves
Table 6. Global Oil Field Equipment Sales by Type (2019-2024) & (K Units)
Table 7. Global Oil Field Equipment Sales Market Share by Type (2019-2024)
Table 8. Global Oil Field Equipment Revenue by Type (2019-2024) & ($ million)
Table 9. Global Oil Field Equipment Revenue Market Share by Type (2019-2024)
Table 10. Global Oil Field Equipment Sale Price by Type (2019-2024) & (USD/Unit)
Table 11. Global Oil Field Equipment Sales by Application (2019-2024) & (K Units)
Table 12. Global Oil Field Equipment Sales Market Share by Application (2019-2024)
Table 13. Global Oil Field Equipment Revenue by Application (2019-2024)
Table 14. Global Oil Field Equipment Revenue Market Share by Application (2019-2024)
Table 15. Global Oil Field Equipment Sale Price by Application (2019-2024) & (USD/Unit)
Table 16. Global Oil Field Equipment Sales by Company (2019-2024) & (K Units)
Table 17. Global Oil Field Equipment Sales Market Share by Company (2019-2024)
Table 18. Global Oil Field Equipment Revenue by Company (2019-2024) ($ Millions)
Table 19. Global Oil Field Equipment Revenue Market Share by Company (2019-2024)
Table 20. Global Oil Field Equipment Sale Price by Company (2019-2024) & (USD/Unit)
Table 21. Key Manufacturers Oil Field Equipment Producing Area Distribution and Sales Area
Table 22. Players Oil Field Equipment Products Offered
Table 23. Oil Field Equipment Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
Table 24. New Products and Potential Entrants
Table 25. Mergers & Acquisitions, Expansion
Table 26. Global Oil Field Equipment Sales by Geographic Region (2019-2024) & (K Units)
Table 27. Global Oil Field Equipment Sales Market Share Geographic Region (2019-2024)

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info@marketpublishers.com

Table 28. Global Oil Field Equipment Revenue by Geographic Region (2019-2024) & ($ millions)
Table 29. Global Oil Field Equipment Revenue Market Share by Geographic Region (2019-2024)
Table 30. Global Oil Field Equipment Sales by Country/Region (2019-2024) & (K Units)
Table 31. Global Oil Field Equipment Sales Market Share by Country/Region (2019-2024)
Table 32. Global Oil Field Equipment Revenue by Country/Region (2019-2024) & ($ millions)
Table 33. Global Oil Field Equipment Revenue Market Share by Country/Region (2019-2024)
Table 34. Americas Oil Field Equipment Sales by Country (2019-2024) & (K Units)
Table 35. Americas Oil Field Equipment Sales Market Share by Country (2019-2024)
Table 36. Americas Oil Field Equipment Revenue by Country (2019-2024) & ($ Millions)
Table 37. Americas Oil Field Equipment Revenue Market Share by Country (2019-2024)
Table 38. Americas Oil Field Equipment Sales by Type (2019-2024) & (K Units)
Table 39. Americas Oil Field Equipment Sales by Application (2019-2024) & (K Units)
Table 40. APAC Oil Field Equipment Sales by Region (2019-2024) & (K Units)
Table 41. APAC Oil Field Equipment Sales Market Share by Region (2019-2024)
Table 42. APAC Oil Field Equipment Revenue by Region (2019-2024) & ($ Millions)
Table 43. APAC Oil Field Equipment Revenue Market Share by Region (2019-2024)
Table 44. APAC Oil Field Equipment Sales by Type (2019-2024) & (K Units)
Table 45. APAC Oil Field Equipment Sales by Application (2019-2024) & (K Units)
Table 46. Europe Oil Field Equipment Sales by Country (2019-2024) & (K Units)
Table 47. Europe Oil Field Equipment Sales Market Share by Country (2019-2024)
Table 48. Europe Oil Field Equipment Revenue by Country (2019-2024) & ($ Millions)
Table 49. Europe Oil Field Equipment Revenue Market Share by Country (2019-2024)
Table 50. Europe Oil Field Equipment Sales by Type (2019-2024) & (K Units)
Table 51. Europe Oil Field Equipment Sales by Application (2019-2024) & (K Units)
Table 52. Middle East & Africa Oil Field Equipment Sales by Country (2019-2024) & (K Units)
Table 53. Middle East & Africa Oil Field Equipment Sales Market Share by Country (2019-2024)
Table 54. Middle East & Africa Oil Field Equipment Revenue by Country (2019-2024) & ($ Millions)
Table 55. Middle East & Africa Oil Field Equipment Revenue Market Share by Country (2019-2024)
Table 56. Middle East & Africa Oil Field Equipment Sales by Type (2019-2024) & (K

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Units)
Table 57. Middle East & Africa Oil Field Equipment Sales by Application (2019-2024) & (K Units)
Table 58. Key Market Drivers & Growth Opportunities of Oil Field Equipment
Table 59. Key Market Challenges & Risks of Oil Field Equipment
Table 60. Key Industry Trends of Oil Field Equipment
Table 61. Oil Field Equipment Raw Material
Table 62. Key Suppliers of Raw Materials
Table 63. Oil Field Equipment Distributors List
Table 64. Oil Field Equipment Customer List
Table 65. Global Oil Field Equipment Sales Forecast by Region (2025-2030) & (K Units)
Table 66. Global Oil Field Equipment Revenue Forecast by Region (2025-2030) & ($ millions)
Table 67. Americas Oil Field Equipment Sales Forecast by Country (2025-2030) & (K Units)
Table 68. Americas Oil Field Equipment Revenue Forecast by Country (2025-2030) & ($ millions)
Table 69. APAC Oil Field Equipment Sales Forecast by Region (2025-2030) & (K Units)
Table 70. APAC Oil Field Equipment Revenue Forecast by Region (2025-2030) & ($ millions)
Table 71. Europe Oil Field Equipment Sales Forecast by Country (2025-2030) & (K Units)
Table 72. Europe Oil Field Equipment Revenue Forecast by Country (2025-2030) & ($ millions)
Table 73. Middle East & Africa Oil Field Equipment Sales Forecast by Country (2025-2030) & (K Units)
Table 74. Middle East & Africa Oil Field Equipment Revenue Forecast by Country (2025-2030) & ($ millions)
Table 75. Global Oil Field Equipment Sales Forecast by Type (2025-2030) & (K Units)
Table 76. Global Oil Field Equipment Revenue Forecast by Type (2025-2030) & ($ Millions)
Table 77. Global Oil Field Equipment Sales Forecast by Application (2025-2030) & (K Units)
Table 78. Global Oil Field Equipment Revenue Forecast by Application (2025-2030) & ($ Millions)
Table 79. ABB Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 80. ABB Oil Field Equipment Product Portfolios and Specifications
Table 81. ABB Oil Field Equipment Sales (K Units), Revenue ($ Million), Price

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(USD/Unit) and Gross Margin (2019-2024)
Table 82. ABB Main Business
Table 83. ABB Latest Developments
Table 84. GE Oil And Gas Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 85. GE Oil And Gas Oil Field Equipment Product Portfolios and Specifications
Table 86. GE Oil And Gas Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 87. GE Oil And Gas Main Business
Table 88. GE Oil And Gas Latest Developments
Table 89. Weatherford International Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 90. Weatherford International Oil Field Equipment Product Portfolios and Specifications
Table 91. Weatherford International Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 92. Weatherford International Main Business
Table 93. Weatherford International Latest Developments
Table 94. Schlumberger Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 95. Schlumberger Oil Field Equipment Product Portfolios and Specifications
Table 96. Schlumberger Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 97. Schlumberger Main Business
Table 98. Schlumberger Latest Developments
Table 99. Superior Energy Services Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 100. Superior Energy Services Oil Field Equipment Product Portfolios and Specifications
Table 101. Superior Energy Services Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 102. Superior Energy Services Main Business
Table 103. Superior Energy Services Latest Developments
Table 104. Pioneer Energy Services Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 105. Pioneer Energy Services Oil Field Equipment Product Portfolios and Specifications
Table 106. Pioneer Energy Services Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)

+357 96 030922
info@marketpublishers.com

Table 107. Pioneer Energy Services Main Business
Table 108. Pioneer Energy Services Latest Developments
Table 109. C&J Energy Services Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 110. C&J Energy Services Oil Field Equipment Product Portfolios and Specifications
Table 111. C&J Energy Services Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 112. C&J Energy Services Main Business
Table 113. C&J Energy Services Latest Developments
Table 114. Schlumberger Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 115. Schlumberger Oil Field Equipment Product Portfolios and Specifications
Table 116. Schlumberger Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 117. Schlumberger Main Business
Table 118. Schlumberger Latest Developments
Table 119. Halliburton Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 120. Halliburton Oil Field Equipment Product Portfolios and Specifications
Table 121. Halliburton Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 122. Halliburton Main Business
Table 123. Halliburton Latest Developments
Table 124. National Oilwell Varco Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 125. National Oilwell Varco Oil Field Equipment Product Portfolios and Specifications
Table 126. National Oilwell Varco Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 127. National Oilwell Varco Main Business
Table 128. National Oilwell Varco Latest Developments
Table 129. Basic Energy Services Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 130. Basic Energy Services Oil Field Equipment Product Portfolios and Specifications
Table 131. Basic Energy Services Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 132. Basic Energy Services Main Business

+357 96 030922
info@marketpublishers.com

Table 133. Basic Energy Services Latest Developments
Table 134. Expro International Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 135. Expro International Oil Field Equipment Product Portfolios and Specifications
Table 136. Expro International Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 137. Expro International Main Business
Table 138. Expro International Latest Developments
Table 139. Wireline Engineering Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 140. Wireline Engineering Oil Field Equipment Product Portfolios and Specifications
Table 141. Wireline Engineering Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 142. Wireline Engineering Main Business
Table 143. Wireline Engineering Latest Developments
Table 144. Oilserv Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 145. Oilserv Oil Field Equipment Product Portfolios and Specifications
Table 146. Oilserv Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 147. Oilserv Main Business
Table 148. Oilserv Latest Developments
Table 149. SBS Basic Information, Oil Field Equipment Manufacturing Base, Sales Area and Its Competitors
Table 150. SBS Oil Field Equipment Product Portfolios and Specifications
Table 151. SBS Oil Field Equipment Sales (K Units), Revenue ($ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 152. SBS Main Business
Table 153. SBS Latest Developments

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List Of Figures

LIST OF FIGURES

Figure 1. Picture of Oil Field Equipment
Figure 2. Oil Field Equipment Report Years Considered
Figure 3. Research Objectives
Figure 4. Research Methodology
Figure 5. Research Process and Data Source
Figure 6. Global Oil Field Equipment Sales Growth Rate 2019-2030 (K Units)
Figure 7. Global Oil Field Equipment Revenue Growth Rate 2019-2030 ($ Millions)
Figure 8. Oil Field Equipment Sales by Region (2019, 2023 & 2030) & ($ Millions)
Figure 9. Product Picture of Drilling Equipment
Figure 10. Product Picture of Field Production Machinery
Figure 11. Product Picture of Pumps & Valves
Figure 12. Global Oil Field Equipment Sales Market Share by Type in 2023
Figure 13. Global Oil Field Equipment Revenue Market Share by Type (2019-2024)
Figure 14. Oil Field Equipment Consumed in Onshore
Figure 15. Global Oil Field Equipment Market: Onshore (2019-2024) & (K Units)
Figure 16. Oil Field Equipment Consumed in Offshore
Figure 17. Global Oil Field Equipment Market: Offshore (2019-2024) & (K Units)
Figure 18. Global Oil Field Equipment Sales Market Share by Application (2023)
Figure 19. Global Oil Field Equipment Revenue Market Share by Application in 2023
Figure 20. Oil Field Equipment Sales Market by Company in 2023 (K Units)
Figure 21. Global Oil Field Equipment Sales Market Share by Company in 2023
Figure 22. Oil Field Equipment Revenue Market by Company in 2023 ($ Million)
Figure 23. Global Oil Field Equipment Revenue Market Share by Company in 2023
Figure 24. Global Oil Field Equipment Sales Market Share by Geographic Region (2019-2024)
Figure 25. Global Oil Field Equipment Revenue Market Share by Geographic Region in 2023
Figure 26. Americas Oil Field Equipment Sales 2019-2024 (K Units)
Figure 27. Americas Oil Field Equipment Revenue 2019-2024 ($ Millions)
Figure 28. APAC Oil Field Equipment Sales 2019-2024 (K Units)
Figure 29. APAC Oil Field Equipment Revenue 2019-2024 ($ Millions)
Figure 30. Europe Oil Field Equipment Sales 2019-2024 (K Units)
Figure 31. Europe Oil Field Equipment Revenue 2019-2024 ($ Millions)
Figure 32. Middle East & Africa Oil Field Equipment Sales 2019-2024 (K Units)
Figure 33. Middle East & Africa Oil Field Equipment Revenue 2019-2024 ($ Millions)

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Figure 34. Americas Oil Field Equipment Sales Market Share by Country in 2023
Figure 35. Americas Oil Field Equipment Revenue Market Share by Country in 2023
Figure 36. Americas Oil Field Equipment Sales Market Share by Type (2019-2024)
Figure 37. Americas Oil Field Equipment Sales Market Share by Application (2019-2024)
Figure 38. United States Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 39. Canada Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 40. Mexico Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 41. Brazil Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 42. APAC Oil Field Equipment Sales Market Share by Region in 2023
Figure 43. APAC Oil Field Equipment Revenue Market Share by Regions in 2023
Figure 44. APAC Oil Field Equipment Sales Market Share by Type (2019-2024)
Figure 45. APAC Oil Field Equipment Sales Market Share by Application (2019-2024)
Figure 46. China Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 47. Japan Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 48. South Korea Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 49. Southeast Asia Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 50. India Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 51. Australia Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 52. China Taiwan Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 53. Europe Oil Field Equipment Sales Market Share by Country in 2023
Figure 54. Europe Oil Field Equipment Revenue Market Share by Country in 2023
Figure 55. Europe Oil Field Equipment Sales Market Share by Type (2019-2024)
Figure 56. Europe Oil Field Equipment Sales Market Share by Application (2019-2024)
Figure 57. Germany Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 58. France Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 59. UK Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 60. Italy Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 61. Russia Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 62. Middle East & Africa Oil Field Equipment Sales Market Share by Country in 2023
Figure 63. Middle East & Africa Oil Field Equipment Revenue Market Share by Country in 2023
Figure 64. Middle East & Africa Oil Field Equipment Sales Market Share by Type (2019-2024)
Figure 65. Middle East & Africa Oil Field Equipment Sales Market Share by Application (2019-2024)
Figure 66. Egypt Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 67. South Africa Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)

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Figure 68. Israel Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 69. Turkey Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 70. GCC Country Oil Field Equipment Revenue Growth 2019-2024 ($ Millions)
Figure 71. Manufacturing Cost Structure Analysis of Oil Field Equipment in 2023
Figure 72. Manufacturing Process Analysis of Oil Field Equipment
Figure 73. Industry Chain Structure of Oil Field Equipment
Figure 74. Channels of Distribution
Figure 75. Global Oil Field Equipment Sales Market Forecast by Region (2025-2030)
Figure 76. Global Oil Field Equipment Revenue Market Share Forecast by Region (2025-2030)
Figure 77. Global Oil Field Equipment Sales Market Share Forecast by Type (2025-2030)
Figure 78. Global Oil Field Equipment Revenue Market Share Forecast by Type (2025-2030)
Figure 79. Global Oil Field Equipment Sales Market Share Forecast by Application (2025-2030)
Figure 80. Global Oil Field Equipment Revenue Market Share Forecast by Application (2025-2030)

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