

# Global Oil Rig Derrick Market Growth 2023-2029

<https://marketpublishers.com/r/G2D76616DFB5EN.html>

Date: January 2023

Pages: 107

Price: US\$ 3,660.00 (Single User License)

ID: G2D76616DFB5EN

## Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

Oil derricks are load-bearing structures used to support and position a drill string over an oil well. They are considered permanent structures and are typically used in offshore drilling applications. Most derricks take the form of a tall tower which extends above drilling operations. A crown block, the stationary section of a block and tackle, sits on top of the derricks connecting the load of the drill string to the support structure.

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

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

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Oil Rig Derrick 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 Oil Rig Derrick.

The global Oil Rig Derrick market size is projected to grow from US\$ million in 2022 to US\$ million in 2029; it is expected to grow at a CAGR of % from 2023 to 2029.

United States market for Oil Rig Derrick is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

China market for Oil Rig Derrick is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

Europe market for Oil Rig Derrick is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

Global key Oil Rig Derrick players cover Beijing KMC RIGS Co., Ltd., Bharat Heavy Electronics Ltd. (BHEL), Derrick Services Limited, DRILLMEC Inc., Kosun (Kazakhstan) Services Co., Ltd., Lee C. Moore, National Oilwell Varco, Oil States Industries, Inc. and RigQuip International, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2022.

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

Market Segmentation:

Segmentation by type

Offshore Oil Derricks

Onshore Oil Derricks

Segmentation by application

Oil Prospecting

Oil And Gas Development

This report also splits the market by region:

### Americas

United States

Canada

Mexico

Brazil

### APAC

China

Japan

Korea

Southeast Asia

India

Australia

### Europe

Germany

France

UK

Italy

Russia

### Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Beijing KMC RIGS Co., Ltd.

Bharat Heavy Electronics Ltd. (BHEL)

Derrick Services Limited

DRILLMEC Inc.

Kosun (Kazakhstan) Services Co., Ltd.

Lee C. Moore

National Oilwell Varco

Oil States Industries, Inc.

RigQuip International

Sovonex Technology Co., Ltd.

Superior Derrick Services, LLC

Trevi Finanziaria Industriale S.p.A.

Veristic Technologies, Inc.

### Key Questions Addressed in this Report

What is the 10-year outlook for the global Oil Rig Derrick market?

What factors are driving Oil Rig Derrick market growth, globally and by region?

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

How do Oil Rig Derrick market opportunities vary by end market size?

How does Oil Rig Derrick break out type, application?

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

## 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 Rig Derrick Annual Sales 2018-2029
  - 2.1.2 World Current & Future Analysis for Oil Rig Derrick by Geographic Region, 2018, 2022 & 2029
  - 2.1.3 World Current & Future Analysis for Oil Rig Derrick by Country/Region, 2018, 2022 & 2029
- 2.2 Oil Rig Derrick Segment by Type
  - 2.2.1 Offshore Oil Derricks
  - 2.2.2 Onshore Oil Derricks
- 2.3 Oil Rig Derrick Sales by Type
  - 2.3.1 Global Oil Rig Derrick Sales Market Share by Type (2018-2023)
  - 2.3.2 Global Oil Rig Derrick Revenue and Market Share by Type (2018-2023)
  - 2.3.3 Global Oil Rig Derrick Sale Price by Type (2018-2023)
- 2.4 Oil Rig Derrick Segment by Application
  - 2.4.1 Oil Prospecting
  - 2.4.2 Oil And Gas Development
- 2.5 Oil Rig Derrick Sales by Application
  - 2.5.1 Global Oil Rig Derrick Sale Market Share by Application (2018-2023)
  - 2.5.2 Global Oil Rig Derrick Revenue and Market Share by Application (2018-2023)
  - 2.5.3 Global Oil Rig Derrick Sale Price by Application (2018-2023)

### 3 GLOBAL OIL RIG DERRICK BY COMPANY

- 3.1 Global Oil Rig Derrick Breakdown Data by Company

- 3.1.1 Global Oil Rig Derrick Annual Sales by Company (2018-2023)
- 3.1.2 Global Oil Rig Derrick Sales Market Share by Company (2018-2023)
- 3.2 Global Oil Rig Derrick Annual Revenue by Company (2018-2023)
  - 3.2.1 Global Oil Rig Derrick Revenue by Company (2018-2023)
  - 3.2.2 Global Oil Rig Derrick Revenue Market Share by Company (2018-2023)
- 3.3 Global Oil Rig Derrick Sale Price by Company
- 3.4 Key Manufacturers Oil Rig Derrick Producing Area Distribution, Sales Area, Product Type
  - 3.4.1 Key Manufacturers Oil Rig Derrick Product Location Distribution
  - 3.4.2 Players Oil Rig Derrick Products Offered
- 3.5 Market Concentration Rate Analysis
  - 3.5.1 Competition Landscape Analysis
  - 3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2018-2023)
- 3.6 New Products and Potential Entrants
- 3.7 Mergers & Acquisitions, Expansion

## **4 WORLD HISTORIC REVIEW FOR OIL RIG DERRICK BY GEOGRAPHIC REGION**

- 4.1 World Historic Oil Rig Derrick Market Size by Geographic Region (2018-2023)
  - 4.1.1 Global Oil Rig Derrick Annual Sales by Geographic Region (2018-2023)
  - 4.1.2 Global Oil Rig Derrick Annual Revenue by Geographic Region (2018-2023)
- 4.2 World Historic Oil Rig Derrick Market Size by Country/Region (2018-2023)
  - 4.2.1 Global Oil Rig Derrick Annual Sales by Country/Region (2018-2023)
  - 4.2.2 Global Oil Rig Derrick Annual Revenue by Country/Region (2018-2023)
- 4.3 Americas Oil Rig Derrick Sales Growth
- 4.4 APAC Oil Rig Derrick Sales Growth
- 4.5 Europe Oil Rig Derrick Sales Growth
- 4.6 Middle East & Africa Oil Rig Derrick Sales Growth

## **5 AMERICAS**

- 5.1 Americas Oil Rig Derrick Sales by Country
  - 5.1.1 Americas Oil Rig Derrick Sales by Country (2018-2023)
  - 5.1.2 Americas Oil Rig Derrick Revenue by Country (2018-2023)
- 5.2 Americas Oil Rig Derrick Sales by Type
- 5.3 Americas Oil Rig Derrick Sales by Application
- 5.4 United States
- 5.5 Canada
- 5.6 Mexico

## 5.7 Brazil

## 6 APAC

### 6.1 APAC Oil Rig Derrick Sales by Region

#### 6.1.1 APAC Oil Rig Derrick Sales by Region (2018-2023)

#### 6.1.2 APAC Oil Rig Derrick Revenue by Region (2018-2023)

### 6.2 APAC Oil Rig Derrick Sales by Type

### 6.3 APAC Oil Rig Derrick 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 Rig Derrick by Country

#### 7.1.1 Europe Oil Rig Derrick Sales by Country (2018-2023)

#### 7.1.2 Europe Oil Rig Derrick Revenue by Country (2018-2023)

### 7.2 Europe Oil Rig Derrick Sales by Type

### 7.3 Europe Oil Rig Derrick 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 Rig Derrick by Country

#### 8.1.1 Middle East & Africa Oil Rig Derrick Sales by Country (2018-2023)

#### 8.1.2 Middle East & Africa Oil Rig Derrick Revenue by Country (2018-2023)

### 8.2 Middle East & Africa Oil Rig Derrick Sales by Type

### 8.3 Middle East & Africa Oil Rig Derrick 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 Rig Derrick

10.3 Manufacturing Process Analysis of Oil Rig Derrick

10.4 Industry Chain Structure of Oil Rig Derrick

## **11 MARKETING, DISTRIBUTORS AND CUSTOMER**

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Oil Rig Derrick Distributors

11.3 Oil Rig Derrick Customer

## **12 WORLD FORECAST REVIEW FOR OIL RIG DERRICK BY GEOGRAPHIC REGION**

12.1 Global Oil Rig Derrick Market Size Forecast by Region

12.1.1 Global Oil Rig Derrick Forecast by Region (2024-2029)

12.1.2 Global Oil Rig Derrick Annual Revenue Forecast by Region (2024-2029)

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 Rig Derrick Forecast by Type

12.7 Global Oil Rig Derrick Forecast by Application

## **13 KEY PLAYERS ANALYSIS**

### 13.1 Beijing KMC RIGS Co., Ltd.

13.1.1 Beijing KMC RIGS Co., Ltd. Company Information

13.1.2 Beijing KMC RIGS Co., Ltd. Oil Rig Derrick Product Portfolios and Specifications

13.1.3 Beijing KMC RIGS Co., Ltd. Oil Rig Derrick Sales, Revenue, Price and Gross Margin (2018-2023)

13.1.4 Beijing KMC RIGS Co., Ltd. Main Business Overview

13.1.5 Beijing KMC RIGS Co., Ltd. Latest Developments

### 13.2 Bharat Heavy Electronics Ltd. (BHEL)

13.2.1 Bharat Heavy Electronics Ltd. (BHEL) Company Information

13.2.2 Bharat Heavy Electronics Ltd. (BHEL) Oil Rig Derrick Product Portfolios and Specifications

13.2.3 Bharat Heavy Electronics Ltd. (BHEL) Oil Rig Derrick Sales, Revenue, Price and Gross Margin (2018-2023)

13.2.4 Bharat Heavy Electronics Ltd. (BHEL) Main Business Overview

13.2.5 Bharat Heavy Electronics Ltd. (BHEL) Latest Developments

### 13.3 Derrick Services Limited

13.3.1 Derrick Services Limited Company Information

13.3.2 Derrick Services Limited Oil Rig Derrick Product Portfolios and Specifications

13.3.3 Derrick Services Limited Oil Rig Derrick Sales, Revenue, Price and Gross Margin (2018-2023)

13.3.4 Derrick Services Limited Main Business Overview

13.3.5 Derrick Services Limited Latest Developments

### 13.4 DRILLMEC Inc.

13.4.1 DRILLMEC Inc. Company Information

13.4.2 DRILLMEC Inc. Oil Rig Derrick Product Portfolios and Specifications

13.4.3 DRILLMEC Inc. Oil Rig Derrick Sales, Revenue, Price and Gross Margin (2018-2023)

13.4.4 DRILLMEC Inc. Main Business Overview

13.4.5 DRILLMEC Inc. Latest Developments

### 13.5 Kosun (Kazakhstan) Services Co., Ltd.

13.5.1 Kosun (Kazakhstan) Services Co., Ltd. Company Information

13.5.2 Kosun (Kazakhstan) Services Co., Ltd. Oil Rig Derrick Product Portfolios and Specifications

13.5.3 Kosun (Kazakhstan) Services Co., Ltd. Oil Rig Derrick Sales, Revenue, Price and Gross Margin (2018-2023)

13.5.4 Kosun (Kazakhstan) Services Co., Ltd. Main Business Overview

13.5.5 Kosun (Kazakhstan) Services Co., Ltd. Latest Developments

### 13.6 Lee C. Moore

#### 13.6.1 Lee C. Moore Company Information

#### 13.6.2 Lee C. Moore Oil Rig Derrick Product Portfolios and Specifications

#### 13.6.3 Lee C. Moore Oil Rig Derrick Sales, Revenue, Price and Gross Margin

(2018-2023)

#### 13.6.4 Lee C. Moore Main Business Overview

#### 13.6.5 Lee C. Moore Latest Developments

### 13.7 National Oilwell Varco

#### 13.7.1 National Oilwell Varco Company Information

#### 13.7.2 National Oilwell Varco Oil Rig Derrick Product Portfolios and Specifications

#### 13.7.3 National Oilwell Varco Oil Rig Derrick Sales, Revenue, Price and Gross Margin

(2018-2023)

#### 13.7.4 National Oilwell Varco Main Business Overview

#### 13.7.5 National Oilwell Varco Latest Developments

### 13.8 Oil States Industries, Inc.

#### 13.8.1 Oil States Industries, Inc. Company Information

#### 13.8.2 Oil States Industries, Inc. Oil Rig Derrick Product Portfolios and Specifications

#### 13.8.3 Oil States Industries, Inc. Oil Rig Derrick Sales, Revenue, Price and Gross

Margin (2018-2023)

#### 13.8.4 Oil States Industries, Inc. Main Business Overview

#### 13.8.5 Oil States Industries, Inc. Latest Developments

### 13.9 RigQuip International

#### 13.9.1 RigQuip International Company Information

#### 13.9.2 RigQuip International Oil Rig Derrick Product Portfolios and Specifications

#### 13.9.3 RigQuip International Oil Rig Derrick Sales, Revenue, Price and Gross Margin

(2018-2023)

#### 13.9.4 RigQuip International Main Business Overview

#### 13.9.5 RigQuip International Latest Developments

### 13.10 Sovonex Technology Co., Ltd.

#### 13.10.1 Sovonex Technology Co., Ltd. Company Information

#### 13.10.2 Sovonex Technology Co., Ltd. Oil Rig Derrick Product Portfolios and Specifications

#### 13.10.3 Sovonex Technology Co., Ltd. Oil Rig Derrick Sales, Revenue, Price and Gross Margin (2018-2023)

#### 13.10.4 Sovonex Technology Co., Ltd. Main Business Overview

#### 13.10.5 Sovonex Technology Co., Ltd. Latest Developments

### 13.11 Superior Derrick Services, LLC

#### 13.11.1 Superior Derrick Services, LLC Company Information

#### 13.11.2 Superior Derrick Services, LLC Oil Rig Derrick Product Portfolios and

## Specifications

13.11.3 Superior Derrick Services, LLC Oil Rig Derrick Sales, Revenue, Price and Gross Margin (2018-2023)

13.11.4 Superior Derrick Services, LLC Main Business Overview

13.11.5 Superior Derrick Services, LLC Latest Developments

13.12 Trevi Finanziaria Industriale S.p.A.

13.12.1 Trevi Finanziaria Industriale S.p.A. Company Information

13.12.2 Trevi Finanziaria Industriale S.p.A. Oil Rig Derrick Product Portfolios and Specifications

13.12.3 Trevi Finanziaria Industriale S.p.A. Oil Rig Derrick Sales, Revenue, Price and Gross Margin (2018-2023)

13.12.4 Trevi Finanziaria Industriale S.p.A. Main Business Overview

13.12.5 Trevi Finanziaria Industriale S.p.A. Latest Developments

13.13 Veristic Technologies, Inc.

13.13.1 Veristic Technologies, Inc. Company Information

13.13.2 Veristic Technologies, Inc. Oil Rig Derrick Product Portfolios and Specifications

13.13.3 Veristic Technologies, Inc. Oil Rig Derrick Sales, Revenue, Price and Gross Margin (2018-2023)

13.13.4 Veristic Technologies, Inc. Main Business Overview

13.13.5 Veristic Technologies, Inc. Latest Developments

## 14 RESEARCH FINDINGS AND CONCLUSION

## List Of Tables

### LIST OF TABLES

Table 1. Oil Rig Derrick Annual Sales CAGR by Geographic Region (2018, 2022 & 2029) & (\$ millions)

Table 2. Oil Rig Derrick Annual Sales CAGR by Country/Region (2018, 2022 & 2029) & (\$ millions)

Table 3. Major Players of Offshore Oil Derricks

Table 4. Major Players of Onshore Oil Derricks

Table 5. Global Oil Rig Derrick Sales by Type (2018-2023) & (Unit)

Table 6. Global Oil Rig Derrick Sales Market Share by Type (2018-2023)

Table 7. Global Oil Rig Derrick Revenue by Type (2018-2023) & (\$ million)

Table 8. Global Oil Rig Derrick Revenue Market Share by Type (2018-2023)

Table 9. Global Oil Rig Derrick Sale Price by Type (2018-2023) & (US\$/Unit)

Table 10. Global Oil Rig Derrick Sales by Application (2018-2023) & (Unit)

Table 11. Global Oil Rig Derrick Sales Market Share by Application (2018-2023)

Table 12. Global Oil Rig Derrick Revenue by Application (2018-2023)

Table 13. Global Oil Rig Derrick Revenue Market Share by Application (2018-2023)

Table 14. Global Oil Rig Derrick Sale Price by Application (2018-2023) & (US\$/Unit)

Table 15. Global Oil Rig Derrick Sales by Company (2018-2023) & (Unit)

Table 16. Global Oil Rig Derrick Sales Market Share by Company (2018-2023)

Table 17. Global Oil Rig Derrick Revenue by Company (2018-2023) (\$ Millions)

Table 18. Global Oil Rig Derrick Revenue Market Share by Company (2018-2023)

Table 19. Global Oil Rig Derrick Sale Price by Company (2018-2023) & (US\$/Unit)

Table 20. Key Manufacturers Oil Rig Derrick Producing Area Distribution and Sales Area

Table 21. Players Oil Rig Derrick Products Offered

Table 22. Oil Rig Derrick Concentration Ratio (CR3, CR5 and CR10) & (2018-2023)

Table 23. New Products and Potential Entrants

Table 24. Mergers & Acquisitions, Expansion

Table 25. Global Oil Rig Derrick Sales by Geographic Region (2018-2023) & (Unit)

Table 26. Global Oil Rig Derrick Sales Market Share Geographic Region (2018-2023)

Table 27. Global Oil Rig Derrick Revenue by Geographic Region (2018-2023) & (\$ millions)

Table 28. Global Oil Rig Derrick Revenue Market Share by Geographic Region (2018-2023)

Table 29. Global Oil Rig Derrick Sales by Country/Region (2018-2023) & (Unit)

Table 30. Global Oil Rig Derrick Sales Market Share by Country/Region (2018-2023)

Table 31. Global Oil Rig Derrick Revenue by Country/Region (2018-2023) & (\$ millions)
Table 32. Global Oil Rig Derrick Revenue Market Share by Country/Region (2018-2023)
Table 33. Americas Oil Rig Derrick Sales by Country (2018-2023) & (Unit)
Table 34. Americas Oil Rig Derrick Sales Market Share by Country (2018-2023)
Table 35. Americas Oil Rig Derrick Revenue by Country (2018-2023) & (\$ Millions)
Table 36. Americas Oil Rig Derrick Revenue Market Share by Country (2018-2023)
Table 37. Americas Oil Rig Derrick Sales by Type (2018-2023) & (Unit)
Table 38. Americas Oil Rig Derrick Sales by Application (2018-2023) & (Unit)
Table 39. APAC Oil Rig Derrick Sales by Region (2018-2023) & (Unit)
Table 40. APAC Oil Rig Derrick Sales Market Share by Region (2018-2023)
Table 41. APAC Oil Rig Derrick Revenue by Region (2018-2023) & (\$ Millions)
Table 42. APAC Oil Rig Derrick Revenue Market Share by Region (2018-2023)
Table 43. APAC Oil Rig Derrick Sales by Type (2018-2023) & (Unit)
Table 44. APAC Oil Rig Derrick Sales by Application (2018-2023) & (Unit)
Table 45. Europe Oil Rig Derrick Sales by Country (2018-2023) & (Unit)
Table 46. Europe Oil Rig Derrick Sales Market Share by Country (2018-2023)
Table 47. Europe Oil Rig Derrick Revenue by Country (2018-2023) & (\$ Millions)
Table 48. Europe Oil Rig Derrick Revenue Market Share by Country (2018-2023)
Table 49. Europe Oil Rig Derrick Sales by Type (2018-2023) & (Unit)
Table 50. Europe Oil Rig Derrick Sales by Application (2018-2023) & (Unit)
Table 51. Middle East & Africa Oil Rig Derrick Sales by Country (2018-2023) & (Unit)
Table 52. Middle East & Africa Oil Rig Derrick Sales Market Share by Country (2018-2023)
Table 53. Middle East & Africa Oil Rig Derrick Revenue by Country (2018-2023) & (\$ Millions)
Table 54. Middle East & Africa Oil Rig Derrick Revenue Market Share by Country (2018-2023)
Table 55. Middle East & Africa Oil Rig Derrick Sales by Type (2018-2023) & (Unit)
Table 56. Middle East & Africa Oil Rig Derrick Sales by Application (2018-2023) & (Unit)
Table 57. Key Market Drivers & Growth Opportunities of Oil Rig Derrick
Table 58. Key Market Challenges & Risks of Oil Rig Derrick
Table 59. Key Industry Trends of Oil Rig Derrick
Table 60. Oil Rig Derrick Raw Material
Table 61. Key Suppliers of Raw Materials
Table 62. Oil Rig Derrick Distributors List
Table 63. Oil Rig Derrick Customer List
Table 64. Global Oil Rig Derrick Sales Forecast by Region (2024-2029) & (Unit)
Table 65. Global Oil Rig Derrick Revenue Forecast by Region (2024-2029) & (\$ millions)



Table 66. Americas Oil Rig Derrick Sales Forecast by Country (2024-2029) & (Unit)

Table 67. Americas Oil Rig Derrick Revenue Forecast by Country (2024-2029) & (\$ millions)

Table 68. APAC Oil Rig Derrick Sales Forecast by Region (2024-2029) & (Unit)

Table 69. APAC Oil Rig Derrick Revenue Forecast by Region (2024-2029) & (\$ millions)

Table 70. Europe Oil Rig Derrick Sales Forecast by Country (2024-2029) & (Unit)

Table 71. Europe Oil Rig Derrick Revenue Forecast by Country (2024-2029) & (\$ millions)

Table 72. Middle East & Africa Oil Rig Derrick Sales Forecast by Country (2024-2029) & (Unit)

Table 73. Middle East & Africa Oil Rig Derrick Revenue Forecast by Country (2024-2029) & (\$ millions)

Table 74. Global Oil Rig Derrick Sales Forecast by Type (2024-2029) & (Unit)

Table 75. Global Oil Rig Derrick Revenue Forecast by Type (2024-2029) & (\$ Millions)

Table 76. Global Oil Rig Derrick Sales Forecast by Application (2024-2029) & (Unit)

Table 77. Global Oil Rig Derrick Revenue Forecast by Application (2024-2029) & (\$ Millions)

Table 78. Beijing KMC RIGS Co., Ltd. Basic Information, Oil Rig Derrick Manufacturing Base, Sales Area and Its Competitors

Table 79. Beijing KMC RIGS Co., Ltd. Oil Rig Derrick Product Portfolios and Specifications

Table 80. Beijing KMC RIGS Co., Ltd. Oil Rig Derrick Sales (Unit), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 81. Beijing KMC RIGS Co., Ltd. Main Business

Table 82. Beijing KMC RIGS Co., Ltd. Latest Developments

Table 83. Bharat Heavy Electronics Ltd. (BHEL) Basic Information, Oil Rig Derrick Manufacturing Base, Sales Area and Its Competitors

Table 84. Bharat Heavy Electronics Ltd. (BHEL) Oil Rig Derrick Product Portfolios and Specifications

Table 85. Bharat Heavy Electronics Ltd. (BHEL) Oil Rig Derrick Sales (Unit), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 86. Bharat Heavy Electronics Ltd. (BHEL) Main Business

Table 87. Bharat Heavy Electronics Ltd. (BHEL) Latest Developments

Table 88. Derrick Services Limited Basic Information, Oil Rig Derrick Manufacturing Base, Sales Area and Its Competitors

Table 89. Derrick Services Limited Oil Rig Derrick Product Portfolios and Specifications

Table 90. Derrick Services Limited Oil Rig Derrick Sales (Unit), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 91. Derrick Services Limited Main Business

Table 92. Derrick Services Limited Latest Developments
Table 93. DRILLMEC Inc. Basic Information, Oil Rig Derrick Manufacturing Base, Sales Area and Its Competitors
Table 94. DRILLMEC Inc. Oil Rig Derrick Product Portfolios and Specifications
Table 95. DRILLMEC Inc. Oil Rig Derrick Sales (Unit), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)
Table 96. DRILLMEC Inc. Main Business
Table 97. DRILLMEC Inc. Latest Developments
Table 98. Kosun (Kazakhstan) Services Co., Ltd. Basic Information, Oil Rig Derrick Manufacturing Base, Sales Area and Its Competitors
Table 99. Kosun (Kazakhstan) Services Co., Ltd. Oil Rig Derrick Product Portfolios and Specifications
Table 100. Kosun (Kazakhstan) Services Co., Ltd. Oil Rig Derrick Sales (Unit), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)
Table 101. Kosun (Kazakhstan) Services Co., Ltd. Main Business
Table 102. Kosun (Kazakhstan) Services Co., Ltd. Latest Developments
Table 103. Lee C. Moore Basic Information, Oil Rig Derrick Manufacturing Base, Sales Area and Its Competitors
Table 104. Lee C. Moore Oil Rig Derrick Product Portfolios and Specifications
Table 105. Lee C. Moore Oil Rig Derrick Sales (Unit), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)
Table 106. Lee C. Moore Main Business
Table 107. Lee C. Moore Latest Developments
Table 108. National Oilwell Varco Basic Information, Oil Rig Derrick Manufacturing Base, Sales Area and Its Competitors
Table 109. National Oilwell Varco Oil Rig Derrick Product Portfolios and Specifications
Table 110. National Oilwell Varco Oil Rig Derrick Sales (Unit), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)
Table 111. National Oilwell Varco Main Business
Table 112. National Oilwell Varco Latest Developments
Table 113. Oil States Industries, Inc. Basic Information, Oil Rig Derrick Manufacturing Base, Sales Area and Its Competitors
Table 114. Oil States Industries, Inc. Oil Rig Derrick Product Portfolios and Specifications
Table 115. Oil States Industries, Inc. Oil Rig Derrick Sales (Unit), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)
Table 116. Oil States Industries, Inc. Main Business
Table 117. Oil States Industries, Inc. Latest Developments
Table 118. RigQuip International Basic Information, Oil Rig Derrick Manufacturing Base,



## Sales Area and Its Competitors

Table 119. RigQuip International Oil Rig Derrick Product Portfolios and Specifications

Table 120. RigQuip International Oil Rig Derrick Sales (Unit), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 121. RigQuip International Main Business

Table 122. RigQuip International Latest Developments

Table 123. Sovonex Technology Co., Ltd. Basic Information, Oil Rig Derrick Manufacturing Base, Sales Area and Its Competitors

Table 124. Sovonex Technology Co., Ltd. Oil Rig Derrick Product Portfolios and Specifications

Table 125. Sovonex Technology Co., Ltd. Oil Rig Derrick Sales (Unit), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 126. Sovonex Technology Co., Ltd. Main Business

Table 127. Sovonex Technology Co., Ltd. Latest Developments

Table 128. Superior Derrick Services, LLC Basic Information, Oil Rig Derrick Manufacturing Base, Sales Area and Its Competitors

Table 129. Superior Derrick Services, LLC Oil Rig Derrick Product Portfolios and Specifications

Table 130. Superior Derrick Services, LLC Oil Rig Derrick Sales (Unit), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 131. Superior Derrick Services, LLC Main Business

Table 132. Superior Derrick Services, LLC Latest Developments

Table 133. Trevi Finanziaria Industriale S.p.A. Basic Information, Oil Rig Derrick Manufacturing Base, Sales Area and Its Competitors

Table 134. Trevi Finanziaria Industriale S.p.A. Oil Rig Derrick Product Portfolios and Specifications

Table 135. Trevi Finanziaria Industriale S.p.A. Oil Rig Derrick Sales (Unit), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 136. Trevi Finanziaria Industriale S.p.A. Main Business

Table 137. Trevi Finanziaria Industriale S.p.A. Latest Developments

Table 138. Veristic Technologies, Inc. Basic Information, Oil Rig Derrick Manufacturing Base, Sales Area and Its Competitors

Table 139. Veristic Technologies, Inc. Oil Rig Derrick Product Portfolios and Specifications

Table 140. Veristic Technologies, Inc. Oil Rig Derrick Sales (Unit), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 141. Veristic Technologies, Inc. Main Business

Table 142. Veristic Technologies, Inc. Latest Developments

## List Of Figures

### LIST OF FIGURES

- Figure 1. Picture of Oil Rig Derrick
- Figure 2. Oil Rig Derrick Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Oil Rig Derrick Sales Growth Rate 2018-2029 (Unit)
- Figure 7. Global Oil Rig Derrick Revenue Growth Rate 2018-2029 (\$ Millions)
- Figure 8. Oil Rig Derrick Sales by Region (2018, 2022 & 2029) & (\$ Millions)
- Figure 9. Product Picture of Offshore Oil Derricks
- Figure 10. Product Picture of Onshore Oil Derricks
- Figure 11. Global Oil Rig Derrick Sales Market Share by Type in 2022
- Figure 12. Global Oil Rig Derrick Revenue Market Share by Type (2018-2023)
- Figure 13. Oil Rig Derrick Consumed in Oil Prospecting
- Figure 14. Global Oil Rig Derrick Market: Oil Prospecting (2018-2023) & (Unit)
- Figure 15. Oil Rig Derrick Consumed in Oil And Gas Development
- Figure 16. Global Oil Rig Derrick Market: Oil And Gas Development (2018-2023) & (Unit)
- Figure 17. Global Oil Rig Derrick Sales Market Share by Application (2022)
- Figure 18. Global Oil Rig Derrick Revenue Market Share by Application in 2022
- Figure 19. Oil Rig Derrick Sales Market by Company in 2022 (Unit)
- Figure 20. Global Oil Rig Derrick Sales Market Share by Company in 2022
- Figure 21. Oil Rig Derrick Revenue Market by Company in 2022 (\$ Million)
- Figure 22. Global Oil Rig Derrick Revenue Market Share by Company in 2022
- Figure 23. Global Oil Rig Derrick Sales Market Share by Geographic Region (2018-2023)
- Figure 24. Global Oil Rig Derrick Revenue Market Share by Geographic Region in 2022
- Figure 25. Americas Oil Rig Derrick Sales 2018-2023 (Unit)
- Figure 26. Americas Oil Rig Derrick Revenue 2018-2023 (\$ Millions)
- Figure 27. APAC Oil Rig Derrick Sales 2018-2023 (Unit)
- Figure 28. APAC Oil Rig Derrick Revenue 2018-2023 (\$ Millions)
- Figure 29. Europe Oil Rig Derrick Sales 2018-2023 (Unit)
- Figure 30. Europe Oil Rig Derrick Revenue 2018-2023 (\$ Millions)
- Figure 31. Middle East & Africa Oil Rig Derrick Sales 2018-2023 (Unit)
- Figure 32. Middle East & Africa Oil Rig Derrick Revenue 2018-2023 (\$ Millions)
- Figure 33. Americas Oil Rig Derrick Sales Market Share by Country in 2022

- Figure 34. Americas Oil Rig Derrick Revenue Market Share by Country in 2022
- Figure 35. Americas Oil Rig Derrick Sales Market Share by Type (2018-2023)
- Figure 36. Americas Oil Rig Derrick Sales Market Share by Application (2018-2023)
- Figure 37. United States Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 38. Canada Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 39. Mexico Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 40. Brazil Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 41. APAC Oil Rig Derrick Sales Market Share by Region in 2022
- Figure 42. APAC Oil Rig Derrick Revenue Market Share by Regions in 2022
- Figure 43. APAC Oil Rig Derrick Sales Market Share by Type (2018-2023)
- Figure 44. APAC Oil Rig Derrick Sales Market Share by Application (2018-2023)
- Figure 45. China Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 46. Japan Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 47. South Korea Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 48. Southeast Asia Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 49. India Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 50. Australia Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 51. China Taiwan Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 52. Europe Oil Rig Derrick Sales Market Share by Country in 2022
- Figure 53. Europe Oil Rig Derrick Revenue Market Share by Country in 2022
- Figure 54. Europe Oil Rig Derrick Sales Market Share by Type (2018-2023)
- Figure 55. Europe Oil Rig Derrick Sales Market Share by Application (2018-2023)
- Figure 56. Germany Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 57. France Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 58. UK Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 59. Italy Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 60. Russia Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 61. Middle East & Africa Oil Rig Derrick Sales Market Share by Country in 2022
- Figure 62. Middle East & Africa Oil Rig Derrick Revenue Market Share by Country in 2022
- Figure 63. Middle East & Africa Oil Rig Derrick Sales Market Share by Type (2018-2023)
- Figure 64. Middle East & Africa Oil Rig Derrick Sales Market Share by Application (2018-2023)
- Figure 65. Egypt Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 66. South Africa Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 67. Israel Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 68. Turkey Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)
- Figure 69. GCC Country Oil Rig Derrick Revenue Growth 2018-2023 (\$ Millions)

Figure 70. Manufacturing Cost Structure Analysis of Oil Rig Derrick in 2022

Figure 71. Manufacturing Process Analysis of Oil Rig Derrick

Figure 72. Industry Chain Structure of Oil Rig Derrick

Figure 73. Channels of Distribution

Figure 74. Global Oil Rig Derrick Sales Market Forecast by Region (2024-2029)

Figure 75. Global Oil Rig Derrick Revenue Market Share Forecast by Region  
(2024-2029)

Figure 76. Global Oil Rig Derrick Sales Market Share Forecast by Type (2024-2029)

Figure 77. Global Oil Rig Derrick Revenue Market Share Forecast by Type (2024-2029)

Figure 78. Global Oil Rig Derrick Sales Market Share Forecast by Application  
(2024-2029)

Figure 79. Global Oil Rig Derrick Revenue Market Share Forecast by Application  
(2024-2029)

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