

Global Onshore Drilling Rig Market Growth 2026-2032

<https://marketpublishers.com/r/G5F2B8290D2CEN.html>

Date: July 2026

Pages: 126

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

ID: G5F2B8290D2CEN

Abstracts

The global Onshore Drilling Rig market size is predicted to grow from US\$ 4678 million in 2025 to US\$ 6966 million in 2032; it is expected to grow at a CAGR of 5.9% from 2026 to 2032.

An onshore drilling rig is a mobile or fixed structure used to drill wells for oil or natural gas on land. These rigs use a derrick, drill string, and power systems to bore through the Earth's surface, acting as a faster, cheaper, and simpler alternative to offshore rigs.

In 2025, global production of onshore drilling rigs is projected to reach 486 units, with an average price of \$9.84 million per unit and an average gross margin of 22.8%.

From the perspective of the supply landscape, global manufacturers of onshore drilling rigs can be categorized into three groups. The first group consists of international enterprises specializing in high-end onshore rigs and automation systems?such as NOV, Drillmec, Bentec, and Herrenknecht Vertical. Their core strengths lie in advanced AC electric drive systems, automation capabilities, pipe handling technologies, expertise in extreme operating environments, and custom engineering solutions. The second group comprises large-scale Chinese manufacturers of complete oil and gas equipment packages?including Honghua, BOMCO, Jereh, Kerui, RG Petro-Machinery, and SJ Petroleum Machinery. Their competitive advantages stem from integrated manufacturing capabilities, price competitiveness, extensive experience with desert, deep-well, and mobile drilling rigs, and their ability to execute deliveries within the 'Belt and Road' markets. The third group consists of regional manufacturers of mobile rigs and oilfield equipment?such as UPET, Loadcraft, and Dragon. These companies primarily focus on mobile rigs, small-to-medium power rigs, dual-purpose workover/drilling equipment, and catering to specific regional oil and gas markets.

Regarding the demand structure, the market for onshore drilling rigs is primarily driven

by factors such as oil and gas capital expenditures, fluctuations in oil and natural gas prices, the pace of shale gas and tight oil/gas development, investments in deep and ultra-deep wells in the Middle East and China, rig fleet modernization in North America, the expansion of deep geothermal drilling projects, and the phasing out of aging mechanical drilling rigs. For 2025, the global onshore drilling rig market does not follow a simplistic 'more new wells equal more rig shipments' logic; this is because a significant portion of drilling demand is met by existing rig fleets and the assets of drilling contractors. Consequently, demand for new rigs from Original Equipment Manufacturers (OEMs) is driven primarily by the need for new drilling capacity, the replacement of aging rigs, regional market expansion, automation upgrades, and projects situated in specialized or challenging environments. Westwood, a firm that continuously tracks global onshore drilling activity, notes that this industry operates under two distinct statistical frameworks: one pertaining to equipment manufacturing and the other to actual drilling operations.

From a technological standpoint, the future trajectory for onshore drilling rigs involves a shift toward electric drive systems, automation, enhanced mobility (fast-moving capabilities), reduced reliance on manual labor, and increased capacity for deep-well drilling. While traditional mechanical rigs remain suitable for certain low-cost shallow-well applications and specific regional markets, newly constructed high-end rigs are increasingly incorporating advanced features such as AC Variable Frequency Drive (VFD) systems, automated drill feed mechanisms, top drives, automated pipe handling systems, power catwalks, iron roughnecks, rig walking systems, centralized driller's cabins, and digital monitoring and control systems. According to Drillmec's specifications, its land rigs cover a hook-load range of 60 to 907 tons and encompass various types, including conventional, swing-lift, slingshot, mobile, automatic hydraulic, and STRIKER models. Jerih's skid-mounted rigs are designed to handle drilling depths ranging from 4,000 to 9,000 meters. Meanwhile, BOMCO has unveiled a 6,000 HP automated rig specifically engineered for ultra-deep well applications, reaching depths of 10,000 meters or more within the Chinese market.

In terms of the competitive landscape, the land rig manufacturing industry does not compete solely on low pricing; rather, success hinges on a combination of 'drilling depth capability + reliability + relocation efficiency + automation + after-sales support.' North American shale plays prioritize rapid relocation, walking/cluster drilling operations, automation, and high mechanical utilization rates. The Middle East and Central Asia emphasize reliability under high-temperature desert conditions, deep-well capabilities, and long-term contract stability. China focuses on deep-earth engineering, shale gas development, the localization of equipment to replace imports, and ultra-deep well

capabilities. Certain European markets, conversely, are more closely tied to geothermal energy projects as well as low-noise, low-emission urban drilling operations. Data from Herrenknecht Vertical indicates that its rigs are suitable for both oil/gas and geothermal wells, reaching depths of up to 8,000 meters; similarly, Westwood has reported the deployment of its B18 rig in a geothermal well project in France. These examples demonstrate that deep geothermal drilling is emerging as a new frontier for growth among select land rig manufacturers.

Regarding industry prospects, the land rig sector belongs to a category of capital-intensive equipment industries characterized by strong cyclicalities and infrequent procurement cycles; consequently, its growth trajectory is unlikely to be as smooth or linear as that of consumables or outsourced services. In the short term, rig orders are significantly influenced by fluctuations in oil and natural gas prices, E&P (exploration and production) capital expenditures, and geopolitical developments. Medium-to-long-term opportunities stem from increased production efforts in the Middle East, ultra-deep well and shale gas development in China, the replacement of aging rig fleets in North America, deep geothermal drilling projects, safety-focused automation retrofits, and the adoption of low-emission electric drive systems. Key risks include delays in drilling capital expenditures triggered by declining oil prices, rising idle rates among existing rig fleets, volatility in orders for new rigs, the growing in-house modification capabilities of drilling contractors, and the potential disruption to global pricing structures caused by the influx of low-cost equipment from China. Over the long term, manufacturers possessing deep/ultra-deep well engineering expertise, a global service network, advanced automation control systems, modular delivery capabilities, and robust after-sales support will be best positioned to sustain their competitive advantages.

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

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

accelerating global Onshore Drilling Rig market.

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

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

Segmentation by Type:

Skid-mounted Land Rig

Truck-mounted Drilling Rig

Trailer-mounted Drilling Rig

Walking Land Rig

Pad Drilling Rig

Segmentation by Rated Power:

Below 750HP

750?1,000HP

1,001?1,500HP

1,501?2,000HP

2,001?3,000HP

Above 3,000HP

Segmentation by Drilling Depth Capacity:

Below 3,000m

3,000?4,500m

4,501?6,000m

6,001?8,000m

8,001?10,000m

Above 10,000m

Segmentation by Application:

Conventional Oil Drilling

Conventional Gas Drilling

Shale Gas Drilling

Tight Oil and Gas Drilling

Coalbed Methane Drilling

Other

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.

NOV Inc.

Drillmec S.p.A.

Bentec GmbH Drilling & Oilfield Systems

Herrenknecht Vertical GmbH

UPET S.A.

Loadcraft Industries, Ltd.

Dragon Products, LLC

Honghua Group Limited

Baoji Oilfield Machinery Co., Ltd.

Jereh Group

Shandong Kerui Petroleum & Gas Equipment Co., Ltd.

RG Petro-Machinery (Group) Co., Ltd.

SJ Petroleum Machinery Co.

China Petroleum Technology & Development Corporation

Jereh Petroleum Equipment & Technologies Co., Ltd.

KERUI Petroleum & Gas

Key Questions Addressed in this Report

What is the 10-year outlook for the global Onshore Drilling Rig market?

What factors are driving Onshore Drilling Rig market growth, globally and by region?

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

How do Onshore Drilling Rig market opportunities vary by end market size?

How does Onshore Drilling Rig break out by Type, by Application?

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