

Oil and Gas Drilling Market: Market Size, Trends and Growth Analysis

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Abstracts

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Oil and Gas Drilling Market Trends and Forecast

The future of the oil and gas drilling market looks promising with opportunities in the onshore and offshore drilling market. The global oil and gas drilling market is expected to reach an estimated \$155.7 billion by 2027 with a CAGR of 4.2% from 2021 to 2027. The major drivers for this market are increasing demand of oil and gas, rise in E&P spending by oil companies, and high oil prices.

Emerging Trends in the Oil and Gas Drilling Market

Emerging trends, which have a direct impact on the dynamics of the industry, include deep and ultra deep water exploration and production and deep-water test drilling technology.

A total of 107 figures / charts and 68 tables are provided in this 205-page report to help in your business decisions. A sample figure with insights is shown below. To learn the scope of benefits, companies researched, and other details of the oil and gas drilling market report, please download the report brochure.

The study includes a forecast for the global oil and gas drilling market by application and region as follows:

Oil and Gas Drilling Market by Application [Value (\$B) shipment analysis for 2016 –

2027]:

Offshore

Onshore

Oil and Gas Drilling Market by Region [Value (\$B) shipment analysis for 2016 – 2027]:

North America

Europe

Asia Pacific

The Rest of the World

List of Oil and Gas Drilling Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies oil and gas drilling companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the oil and gas drilling companies profiled in this report includes.

Transocean Ltd.

Diamond Offshore Drilling, Inc.

Seadrill Limited

Helmerich & Payne, Inc.

Noble Corporation

Oil and Gas Drilling Market Insight

Lucintel forecasts that offshore drilling will remain the largest application segment and is also expected to witness the highest growth over the forecast period due to high demand and the prices of crude oil and natural gas.

North America is expected to remain the largest region and Asia Pacific will witness the highest growth over the forecast period driven by discovery of huge reserves.

Features of Oil and Gas Drilling Market

Market Size Estimates:Oil and gas drilling market size estimation in terms of value (\$B)

Trend and Forecast Analysis:Market trends (2016-2021) and forecast (2022-2027) by various segments and regions.

Segmentation Analysis:Market size by application

Regional Analysis:Oil and gas drilling market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities:Analysis of growth opportunities in different applications and regions for the oil and gas drilling market.

Strategic Analysis:This includes M&A, new product development, and competitive landscape for the oil and gas drilling market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the oil and gas drilling market size?

Answer:The global oil and gas drilling market is expected to reach an estimated \$155.7

billion by 2027

Q2. What is the growth forecast for oil and gas drilling market?

Answer: The oil and gas drilling market is expected to grow at a CAGR of 4.2% from 2021 to 2027.

Q3. What are the major drivers influencing the growth of the oil and gas drilling market?

Answer: The major drivers for this market are increasing demand of oil and gas, rise in E&P spending by oil companies, and high oil prices.

Q4. What are the major applications or end use industries for oil and gas drilling?

Answer: Offshore is the major application for oil and gas drilling.

Q5. What are the emerging trends in oil and gas drilling market?

Answer: Emerging trends, which have a direct impact on the dynamics of the industry, include deep and ultra deep water exploration and production and deep-water test drilling technology.

Q6. Who are the key oil and gas drilling companies?

Answer: Some of the key oil and gas drilling companies are as follows:

Transocean Ltd.

Diamond Offshore Drilling, Inc.

Seadrill Limited

Helmerich & Payne, Inc.

Noble Corporation

Q8: In oil and gas drilling market, which region is expected to be the largest in next 5 years?

Answer:North America is expected to remain the largest region and witness the highest growth over next 5 years

Q9. Do we receive customization in this report?

Answer:Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1 What are some of the most promising potential, high growth opportunities for the global oil and gas drilling market by application (offshore and onshore) and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q. 2 Which segments will grow at a faster pace and why?

Q.3 Which regions will grow at a faster pace and why?

Q.4 What are the key factors affecting market dynamics? What are the drivers and challenges of the market?

Q.5 What are the business risks and threats to the market?

Q.6 What are the emerging trends in this market and the reasons behind them?

Q.7 What are the changing demands of customers in the market?

Q.8 What are the new developments in the market? Which companies are leading these developments?

Q.9 Who are the major players in this market? What strategic initiatives are being implemented by key players for business growth?

Q.10 What are some of the competitive products and processes in this area and how big of a threat do they pose for loss of market share via material or product substitution?

Q.11 What M & A activities have taken place in the last 5 years in this market?

For any questions related to oil and gas drilling market or related to oil and gas drilling

companies, oil and gas market share, oil and gas market analysis, oil and gas market size, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

Contents

1. EXECUTIVE SUMMARY

2. MARKET BACKGROUND AND CLASSIFICATIONS

- 2.1: Introduction,
- 2.2: Supply Chain
- 2.3: Industry Drivers and Challenges

3. MARKET TRENDS AND FORECAST ANALYSIS FROM 2016 TO 2027

- 3.1: Macroeconomic Trends and Forecasts
- 3.2: Global Oil and Gas Drilling Market Trends and Forecast
- 3.3 Global Oil and Gas Drilling Market by Application
 - 3.3.1: Offshore
 - 3.3.2: Onshore

4. MARKET TRENDS AND FORECAST ANALYSIS BY REGION

- 4.1: Global Oil and Gas Drilling Market by Region
- 4.2: North American Oil and Gas Drilling Market
 - 4.2.1: Market by Application: Offshore and Onshore
- 4.3: European Oil and Gas Drilling Market
 - 4.3.1: Market by Application: Offshore and Onshore
- 4.4: APAC Oil and Gas Drilling Market
 - 4.4.1: Market by Application: Offshore and Onshore
- 4.5: ROW Oil and Gas Drilling Market
 - 4.5.1: Market by Application: Offshore and Onshore

5. COMPETITOR ANALYSIS

- 5.1: Product Portfolio Analysis
- 5.2: Market Share Analysis
- 5.3: Operational Integration
- 5.4: Geographical Reach
- 5.5: Porter's Five Forces Analysis

6. GROWTH OPPORTUNITIES AND STRATEGIC ANALYSIS

6.1: Growth Opportunity Analysis

6.1.1: Growth Opportunities for the Global Oil and Gas Drilling Market by Application

6.1.2: Growth Opportunities for the Global Oil and Gas Drilling Market by Region

6.2: Emerging Trends in the Global Oil and Gas Drilling Market

6.3: Strategic Analysis

6.3.1: New Product Development

6.3.2: Mergers and Acquisitions

7. COMPANY PROFILES OF LEADING PLAYERS

7.1: Transocean

7.2: Diamond Offshore Drilling

7.3: Seadrill Limited

7.4: Helmerich & Payne

7.5: Noble Corporation

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