

Perforating Gun Market by Gun Type (Through Tubing Hollow Carrier & Exposed, Wireline Conveyed Casing, TCP), Well Type (Horizontal, Vertical), Application (Onshore, Offshore), Pressure, Depth, Type, Orientation, Explosives, Region - Global Forecast to 2027

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Abstracts

The global perforating gun market is projected to reach USD 1.4 billion by 2027 from an estimated market size of USD 1.1 billion in 2022, at a CAGR of 5.6% during the forecast period. The factors driving the growth for perforating gun market are rising exploration and production of unconventional oil & gas resources, especially in the North American region.

“Tubing Conveyed perforation system gun type segment dominates the global market”

The perforating gun market, by gun type, is segmented into through tubing hollow carrier gun system, wireline conveyed casing gun system, through tubing exposed gun system and tubing conveyed perforation system. The tubing conveyed perforation system is estimated to have the largest market share. The versatile nature and the high operational efficiency of these gun systems are expected to drive through tubing perforation system, which consequently increases the demand of perforating gun.

“Onshore segment to lead the global perforating gun market “

The onshore application segment holds the largest share in the perforating gun market, followed by offshore. Onshore exploration and re-exploration activities is expected to fuel the growth of onshore perforating gun market during the forecast period.

“North America dominates the global perforating gun market in terms of annual growth rate”

The North America region is estimated to be the largest market for the perforating gun market, followed by Asia Pacific. The Asia Pacific region is projected to be the fastest-growing market during the forecast period. The growth of the North American perforating gun market is expected to be driven by increasing E&P activities concerned with shale and tight oil reserves.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier I–65%, Tier II–24%, and Tier III–11%

By Designation: C-Level–30%, Director Level–25%, and Others–45%

By Region: Middle East & Africa–8%, Asia Pacific–33%, North America–27%, South & Central America–12%, Europe–20%

Note: Others includes sales managers, marketing managers, product managers, and product engineers.

The tier of the companies is defined on the basis of their total revenue as of 2017; Tier 1: USD 1 billion, Tier 2: from USD 1 billion to USD 500 million, and Tier 3:

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