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Sand Control Solutions Market by Location (Onshore, Offshore), Application (Cased hole, Open hole), Well Type (Horizontal, Vertical), Type (Gravel Pack, Frac Pack, Sand Screens, Inflow Control Devices, Others), and Region - Global Forecast to 2025

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Abstracts

The sand control solutions market is projected to reach USD 3.2 billion by 2025 from an estimated USD 2.1 billion in 2020, at a CAGR of 8.9% during the forecast period. The continuous development from unconventional reservoirs and efforts to increase reserve to production ratio from the wells are the key factors driving the growth of the sand control solutions market. Likewise, the increasing offshore exploration & production as well as subsea activities are expected to offer lucrative opportunities for the sand control solutions market during the forecast period.However, fluctuating crude oil prices, and challenging operations in high-pressure high temperature well hinder the growth of the market.

“The onshore, by location, is expected to be the fastest-growing market from 2020 to 2025.”

The onshore segment is projected to grow at the highest CAGR from 2020 to 2025. Onshore oil & gas wells are predominantly present in regions such as North America, the Middle East, and Africa. According to the US Department of Energy estimates, there are 89 billion barrels of additional oil trapped in onshore reservoirs. Due to the presence of vast onshore oil & gas wells and increased dependency on conventional oil & gas, which is the most profitable and convenient to way meet the energy demand.

“The cased hole, by application, is expected to be the largest market from 2020 to 2025.”

The report segments the sand control solutions market, by application, into open hole and cased hole. The cased hole segment is expected to grow at the highest CAGR during the forecast period owing due to technical reasons relating to the stability of the hole. Growing productivity from maturing wells and unconventional reserves are major factors driving the demand for cased-hole well completion during the forecast period.

“North America: The fastest growing region in the sand control solutions market.”

North America is expected to grow at the highest CAGR during the forecast period. North America includes the US, Canada, and Mexico. North America is one of the key regions to produce oil & gas because of high production activities in the US and Canada. According to the BP Statistical Review of World Energy 2020, the US increased its oil production by 11% in 2019 from 2018. The US government plans to double the oil and gas production activities by lifting regulations on oil & gas production and drilling on federal land. According to FracTracker Alliance (an association that tracks drilled wells), the total number of active wells in the US are 1,666,715. Most of these wells are in the states of Texas, California, Illinois, and Missouri. Also, Tight oil and shale gas are emerging as important new sources of energy in the US and Canada. Technological advancements in drilling, such as long-reach horizontal well bores, and completion techniques, such as multi-stage hydraulic fracturing, are expected to increase the supply of crude oil in North America. This will drive the market for sand control solutions in North America as sand control solution are required for minimizing the sand production from wells and near wellbores.

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 1- 60%, Tier 2- 25%, and Tier 3- 15%

By Designation: C-Level- 35%, Director Level- 25%, and Others- 40%

By Region: Asia Pacific- 30%, North America- 25%, Europe- 20%, Middle East & Africa – 25%, and South America-10%

*Others includes sales managers, engineers, and regional managers.

The tiers of the companies are defined based on their total revenue as of 2019. Tier 1: USD 1 billion, Tier 2: From USD 1 billion to USD 500 million, and Tier 3:

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*Details on Business overview, Products/solutions/services offered, Recent Developments, SWOT Analysis, Covid-19 impact, MNM view might not be captured in case of unlisted companies

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