

Well Testing Services Market by Services (Downhole Well Testing, Surface Well Testing, Reservoir Sampling, Real Time Well Testing, Hydraulic Fracturing Method Testing) by Application (Onshore, Offshore), by Well Type (Horizontal Wells, Vertical Wells), by Stages (Exploration, Appraisal, Development, Production) by Region - Global Forecast to 2026

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Abstracts

The global well testing services market is expected to grow at a CAGR of 6.4%, from 2021 to 2026. It is estimated to be USD 6.4 billion in 2021 and is projected to reach USD 8.8 billion by 2026. The factors driving the growth for well testing services are the rising global oil demand and the exploration and adoption of unconventional oil & gas resources.

“Real Time Well Testing segment dominates the global market”

The real time well testing segment is estimated to have the largest market share and expected to grow at the highest rate during the forecast period. The higher growth rate of this segment is due to its increased adoption due to cost and operational efficiency and enhanced accuracy of data acquired on performing real time well testing.

“Onshore segment to lead the global well testing services market “

The onshore segment holds the largest share in the well testing services market, followed by offshore. The onshore exploration and re-exploration activities are expected

to fuel the growth of the onshore segment of the well testing services market. Further, the technological advancements to achieve cost and operational efficiency is expected to boost the market for offshore segment of the well testing services market during the forecast period.

“North America dominates the global well testing services market in terms of annual growth rate”

The North America region is estimated to be the largest market for the well testing services, followed by APAC. The North America region is also projected to be the fastest growing market during the forecast period. The presence of vast shale reserves in the North American region encourages the oilfield operators to invest in the exploration and production of these resources, which consequently drives the demand for the well testing services in the North American region during the forecast period.

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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*Details on Business overview, Products/Solutions/Services offered, Recent developments, MnM view, Key strengths/right to win, Strategic choices made, and Weaknesses and competitive threats might not be captured in case of unlisted companies.

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