

Artificial Lifts Market - Global Outlook and Forecast 2022-2028

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Abstracts

Artificial lift refers to the use of artificial means to increase the flow of liquids, such as crude oil or water, from a production well. Generally this is achieved by the use of a mechanical device inside the well (known as pump or velocity string) or by decreasing the weight of the hydrostatic column by injecting gas into the liquid some distance down the well. A newer method called Continuous Belt Transportation (CBT) uses an oil absorbing belt to extract from marginal and idle wells. Artificial lift is needed in wells when there is insufficient pressure in the reservoir to lift the produced fluids to the surface, but often used in naturally flowing wells (which do not technically need it) to increase the flow rate above what would flow naturally. The produced fluid can be oil, water or a mix of oil and water, typically mixed with some amount of gas.

This report contains market size and forecasts of Artificial Lifts in global, including the following market information:

Global Artificial Lifts Market Revenue, 2017-2022, 2023-2028, (\$ millions)

Global Artificial Lifts Market Sales, 2017-2022, 2023-2028, (K Units)

Global top five Artificial Lifts companies in 2021 (%)

The global Artificial Lifts market was valued at 8064.5 million in 2021 and is projected to reach US\$ 11110 million by 2028, at a CAGR of 4.7% during the forecast period.

The U.S. Market is Estimated at \$ Million in 2021, While China is Forecast to Reach \$ Million by 2028.

Pump Assisted Segment to Reach \$ Million by 2028, with a % CAGR in next six years.

The global key manufacturers of Artificial Lifts include Schlumberger, GE, Dover Corporation, GE(Baker Hughes), Weatherford International, Halliburton Company, JJ Tech, National Oilwell Varco and BCP Group, etc. In 2021, the global top five players have a share approximately % in terms of revenue.

MARKET MONITOR GLOBAL, INC (MMG) has surveyed the Artificial Lifts manufacturers, suppliers, distributors and industry experts on this industry, involving the sales, revenue, demand, price change, product type, recent development and plan, industry trends, drivers, challenges, obstacles, and potential risks.

Total Market by Segment:

Global Artificial Lifts Market, by Type, 2017-2022, 2023-2028 (\$ Millions) & (K Units)

Global Artificial Lifts Market Segment Percentages, by Type, 2021 (%)

Pump Assisted

Gas Assisted

Global Artificial Lifts Market, by Application, 2017-2022, 2023-2028 (\$ Millions) & (K Units)

Global Artificial Lifts Market Segment Percentages, by Application, 2021 (%)

Onshore

Offshore

Global Artificial Lifts Market, By Region and Country, 2017-2022, 2023-2028 (\$ Millions) & (K Units)

Global Artificial Lifts Market Segment Percentages, By Region and Country, 2021 (%)

North America

US

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Russia

Nordic Countries

Benelux

Rest of Europe

Asia

China

Japan

South Korea

Southeast Asia

India

Rest of Asia

South America

Brazil

Argentina

Rest of South America

Middle East & Africa

Turkey

Israel

Saudi Arabia

UAE

Rest of Middle East & Africa

Competitor Analysis

The report also provides analysis of leading market participants including:

Key companies Artificial Lifts revenues in global market, 2017-2022 (Estimated), (\$ millions)

Key companies Artificial Lifts revenues share in global market, 2021 (%)

Key companies Artificial Lifts sales in global market, 2017-2022 (Estimated), (K Units)

Key companies Artificial Lifts sales share in global market, 2021 (%)

Further, the report presents profiles of competitors in the market, key players include:

Schlumberger

GE

Dover Corporation

GE(Baker Hughes)

Weatherford International

Halliburton Company

JJ Tech

National Oilwell Varco

BCP Group

NOVOMET

Aker Solutions

Occidental Petroleum

Flotek Industries

Borets International

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