

Well Abandonment Services - Global Market Outlook (2020-2028)

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Abstracts

According to Statistics MRC, the Global Well Abandonment Services Market is accounted for \$1.19 billion in 2020 and is expected to reach \$2.04 billion by 2028 growing at a CAGR of 7.0% during the forecast period. Maturing oil and gas fields, the emergence of rigless well abandonment techniques, and multiple advancements in the domain of well-management and control are propelling the market growth. However, the lack of technology infrastructure and regulatory monitoring are hampering the growth of the market.

Well abandonment is a natural part of the oilfield lifecycle. Well abandonment services provide an integrated solution for safe decommissioning of matured and non-productive oil & gas platforms and subsea infrastructures. This eliminates the ongoing costs of maintaining such oil wells and provides a guard against potential liabilities.

Based on the removal type, the complete removal segment is going to have lucrative growth during the forecast period owing to the stringent regulations for complete offshore platform removal to restore the marine life and seafloor to its pre-production conditions. By geography, Europe is going to have high growth during the forecast period due to the rising interests of governments towards decommissioning projects along with aging mature fields in the region and extensive decommissioning activities of offshore oil and gas platforms.

Some of the key players profiled in the Well Abandonment Services Market include Weatherford International, Tetra Technologies, Inc., AF Gruppen, Schlumberger, Ramboll, Oceaneering International, Aker Solutions, Halliburton, Expro, Baker Hughes, John Wood Group, Acteon Group and TechnipFMC.

Services Covered:

Permitting & Regulatory Compliance

Well Plugging & Abandonment

Site Clearance

Pipeline & Power Cable Decommissioning

Materials Disposal

Product Types Covered:

Shut In

Temporarily Abandoned

Removal Types Covered:

Partial Removal

Leave In Place

Complete Removal

Depths Covered:

Deep Water

Shallow Water

Applications Covered:

Onshore

Offshore

Structures Covered:

Substructure

Topside

Sub Infrastructure

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2019, 2020, 2021, 2025 and 2028

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical

presence, and strategic alliances

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