

Global Directional Drilling Market, By Type (Conventional System, Rotary Steerable System), By Component (Drilling Tool Rental, Rig Rental, OCTG Rental, Consumables, Others), By Service (Drilling, Logging-While-Drilling, Measurement-While-Drilling & Survey), By Technology (Wellbore Positioning, Side Tracking, Well Planning, Others), By Application (Onshore v/s Offshore), By Offshore Application (Shallow, Deep, Ultra-deep), By Field Development Type (Greenfield Vs Brownfield), By Region, Competition Forecast and Opportunities, 2027

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Abstracts

The global directional drilling market is anticipated to grow at a steady rate with a CAGR of 5.71% in the forecast period to reach USD11.43 billion by 2027. Growing energy requirements, quick installation ability, and increased adoption of automation technology in directional drilling are the primary factors driving the demand for the global directional drilling market.

The surge in investments in offshore exploration activities and the growing focus on the extraction of shale gas reserves by leading authorities to fulfill the ever-increasing energy requirements of consumers is impacting the market demand positively. The presence of abundant unconventional oil & gas reserves and the need to efficiently procure energy from these reserves by using advanced extraction technologies such as directional drilling techniques are expected to bolster the global directional drilling market demand. Also, the increasing usage of automation technology in directional

drilling to optimize the oil & gas extraction process and obtain real-time updates to improve accuracy is expected to drive the market demand through the next five years. However, high operating costs of directional drilling process may restrain the growth of the global directional drilling market in the forecast period.

The global directional drilling market is segmented into type, component, service, technology, application, field development type, region, and company. On the basis of regional analysis, North America dominated the market in 2021, accounting for the largest market share of 30.45%, and is expected to maintain its dominance throughout the forecast period. Early adoption of modern technology by the oil & gas industry and the ongoing technological advancements in drilling such as multi-stage hydraulic fracturing are expected to create lucrative opportunities for market growth. In the United States and Canada, the demand for shale gas and tight oil is growing at an impressive rate, and they are being considered the vital energy reserves for the region's growth.

Halliburton Co., Schlumberger Limited, Scientific Drilling International, Leam Drilling Systems, Inc., NOV Inc., Baker Hughes Holdings LLC, Weatherford International plc, Jindal Drilling & Industries Limited, Cathedral Energy Services Ltd, Nabors Industries Ltd., Gyrodata Incorporated are the major market players operating in the global directional drilling market.

Years considered for this report:

Historical Years: 2017-2020

Base Year: 2021

Estimated Year: 2022E

Forecast Period: 2023F-2027F

Objective of the Study:

To analyze the historical growth in the market size of the global directional drilling market from 2017 to 2021.

To estimate and forecast the market size of global directional drilling market from 2022E to 2027F and growth rate until 2027F.

To classify and forecast the global directional drilling market based on type, component, service, technology, application, field development type, region, and company.

To identify the dominant region or segment in the global directional drilling market.

To identify drivers and challenges for the global directional drilling market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in the global directional drilling market.

To identify and analyze the profiles of leading players operating in the global directional drilling market.

To identify key sustainable strategies adopted by market players in the global directional drilling market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of companies across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service providers, distribution channels and presence of all major players across the globe.

TechSci Research calculated the market size of the global directional drilling market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Directional drilling service providers

Market research and consulting firms

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to directional drilling

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as service providers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global directional drilling market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Global Directional Drilling Market, By Type:

Rotary Steerable System

Conventional System

Global Directional Drilling Market, By Component:

Rig Rental

OCTG Rental

Drilling Tool Rental

Consumables

Others

Global Directional Drilling Market, By Service:

Drilling

Measurement-While-Drilling & Survey

Logging-While-Drilling

Global Directional Drilling, By Technology:

Side Tracking

Wellbore Positioning

Well Planning

Others

Global Directional Drilling, By Application

Onshore

Offshore

By Offshore Application (Shallow, Deep, Ultra-deep)

Global Directional Drilling, By Field Development Type:

Brownfield

Greenfield

Global Directional Drilling, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Indonesia

Malaysia

Australia

Thailand

Europe

Russia

Norway

United Kingdom

Denmark

Netherlands

Middle East & Africa

Saudi Arabia

UAE

Kuwait

Nigeria

South America

Brazil

Colombia

Argentina

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global directional drilling market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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