

Hole Opener For Oil & Gas Market - Global Industry Size, Share, Trends, Opportunity and Forecast, 2017-2027 Segmented By Type (Fixed Diameter, Under-reamers), By Well Type (Horizontal, Vertical), By Product Type (Fabricated, Integral, Small Rig Hole Openers (SRHO)), By Location (Offshore, Onshore), By Region

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Abstracts

Global hole opener for oil & gas market is projected to register CAGR growth in the forecast years, 2023-2027 on the account of growth factors like increasing demand for oil & gas. Surging demand for better equipment and more efficient methods for oil excavation further drives the future growth of the global hole opener for oil & gas market in the upcoming five years. Oil and gas industry is ever growing and satisfying the growing needs for the non-renewable resource substantiates the market growth along with the concerns toward exhausting resource reservoirs.

Hole opener is a drilling rig equipment utilized during oil drilling to enlarge the borehole. The equipment is either placed above the drill bit itself or above the pilot run inside the existing borehole. Majorly, the purpose of using the hole opener is to create more space for other drilling equipment to be inserted in the rig or for more efficient excavation of the oil & slurry from the particular rig. In other terms, the use of hole opener is done for hydrocarbon drilling operations, hydraulic drilling, and horizontal drilling. The hole opener is available in various designs depending on the kind of rigs they are utilized in. Sizes of the hole opener varies from couple inches to 50 inches.

Demand For Oil Drives Market Growth

Rapidly increasing demand for the oil and gas in various industries including automotive industry and consumer demand for their energy utilization drives the growth of the global hole opener for oil & gas market in the upcoming five years. Also, increased production of oil to compensate the increasing demand is also supporting the growth of the global hole opener for oil & gas market in the next five years. According to the BP Statistical Review of World Energy, 2021 total oil production on a global level in the year 2020 was recorded to be 4165.1 million tonnes, out of which the United States accounted for 712.7 million tonnes of oil in 2020.

Same report also mentions that with large quantities of oil production, global oil consumption recorded in the year 2020 was 88,477 thousand barrels per day. These data confirm the demand for the efficient drilling equipment. Also, sophisticated drilling equipment usage for the oil production can not be replaced or compensated by any alternatives, thus demand for such highly specific nature equipment further substantiates the growth of the global hole opener for oil & gas market in the future five years.

Market Segmentation

The global hole opener for oil & gas market segmentation is based on type, well type, product type, location, regional distribution, and competitive landscape. Based on type, the market is divided between fixed diameter and under-reamers. Based on well type, the market is further differentiated between horizontal and vertical. Product type segment of the market is also fragmented into fabricated, integral, and small rig hole openers (SRHO). Based on location the market is again bifurcated into offshore and onshore location. The market analysis also studies the regional segmentation to devise regional market segmentation, divided among Asia-Pacific region, North American region, European region, South American region, and Middle East & African region.

Company Profile

Superior Energy Services, Transco Manufacturing Australia Private Limited, Schlumberger Limited, Hole Opener Corporation, Drill King International, Tasman Oil Tools, Halliburton Company, Baker Hughes, are enlisted in a partial list of major market players of the global hole opener for oil & gas market.

Report Scope:

In this report, global hole opener for oil & gas market has been segmented into following

categories, in addition to the industry trends which have also been detailed below:

Hole Opener For Oil & Gas Market, By Type:

Fixed Diameter

Under-Reamers

Hole Opener For Oil & Gas Market, By Well Type:

Horizontal

Vertical

Hole Opener For Oil & Gas Market, By Product Type:

Fabricated

Integral

Small Rig Hole Openers (SRHO)

Hole Opener For Oil & Gas Market, By Location:

Offshore

Onshore

Hole Opener For Oil & Gas Market, By Region:

North America

United States

Mexico

Canada

Europe

France

Germany

United Kingdom

Italy

Spain

Poland

Denmark

Asia-Pacific

China

India

Japan

South Korea

Australia

Singapore

Malaysia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Iraq

Turkey

South America

Brazil

Argentina

Colombia

Peru

Chile

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global hole opener for oil & gas 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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