

Liner Hanger System Market –Global Industry Size, Share, Trends, Opportunity, and Forecast. 2018-2028F Segmented By Well Type (Horizontal/ Directional well, Vertical Well), By Hanger Type (Mechanical liner hangers, Hydraulic liner hangers, Expandable liner hangers), By Application (Onshore, Offshore), By Region and Competition

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Abstracts

Global Liner Hanger System market was valued at USD 3629.47 million in 2022 and is expected to rise at 9.80% CAGR during the forecast period. The number of rigs, total drilled space per well, and technical advancements are all factors that contribute to the expansion of liner hangers market. The use of expandable liner hanger systems is preferred for deepwater well completions as they are made for situations in which large, heavy liners should be deployed in difficult terrain. A key technology in oilfield drilling is the liner hanger, which enables the liner to be hung in the preceding casing string to lower material costs (metal costs and cementing costs), providing an effective all-inclusive solution for oilfield drilling.

Over complete casing string, the liner hanger method is more affordable. It provides better cementing, which increases rig capacity. Cementing is a crucial approach used to seal the annulus between the casing and the formation. Main application of hangers is the production of oil and gas, from the surface. Two types of hangers are mainly used in drilling rigs, which are mechanical and hydraulic.

Constant Rising Demand of Transportation Fuels Propelling the Market Growth In the Forecast Period

Increasing demand of crude oil in vehicles is the main factor propelling the market growth in the forecast period. Global energy demand is expected to increase by 30% in the next years, according to the International Energy Agency (IEA). Rapid urbanisation and industrialisation have boosted gasoline consumption in many countries. The use of liquid fuels in the transportation sector is expanding along with rising disposable incomes, which are encouraging more people in emerging countries to acquire vehicles.

The demand for liner hanger systems is anticipated to increase during the forecast period due to factors including the growth of unconventional and deep-water exploration and production activities, the need for higher productivity and efficiency, and the benefit of being able to cover large areas with a single rig using long lateral drilling techniques.

The existence of ageing onshore fields and the rise in demand for crude oil and natural gas in developing nations are pushing investments in new offshore projects. As a result, it is predicted that the market for liner hanger systems would grow over the projection period due to the finding of new offshore oil deposits.

Technological Advancement & Government Policies Propelling Market Growth

Latest trend of technological advancement in production equipment's are the fact, expanding the market growth in the forecast period. Echanical-set CMC liner hanger, FLEX-LOCK V™ liner hanger, HMC™ hydraulic-set liner hanger are some examples of hydraulic and mechanical set furl lock liner hanger.

Players in the industry have been forced to make considerable investments in identifying new offshore oil and gas deposits due to the rise in demand for oil and gas as well as other petroleum products and high oil prices throughout the world. In 2025, over 600 new offshore oil and gas projects are anticipated to start producing, according to Rystad Energy. In 2025, it is anticipated that investment in the development of new offshore oil and gas projects would exceed USD 480 billion.

The Nigerian National Petroleum Corporation (NNPC) also received government approval in 2020 to invest more than 26 billion in upstream offshore exploration and production activities by 2025. As a result, it is anticipated that throughout the projection period, demand for expandable liner hangers at deepwater and ultra-deepwater depths would rise.

Rising Adoption of Packer-Type Drilling-Free Liner Hanger

Currently, more and more three-high (high temperature, high pressure, high sulfur content) and three-low (low pressure, low permeability, low productivity) wells are drilled, and liner hanging cementing are being commonly adopted in these wells. The increasing adoption of packer-type drilling-free liner hangers is a trend that is expected to continue in the coming years. As the oil and gas industry becomes more complex, operators are looking for ways to save time and money, and packer-type drilling-free liner hangers offer a number of advantages such as packer-type drilling-free liner hangers do not necessitate drilling out after cementing, which can save time and money. It also offers a more protected seal between the liner and the casing, which can aid in preventing fluid leakages, are easier to install than outdated liner hangers and do not yield as much waste as traditional liner hangers, which can make them more environmentally friendly. Thus, packer-type drilling-free liner hangers are well-suited for use in a diversity of wellbore conditions, including unconventional oil and gas wells, deepwater wells, and high-pressure wells. They are comparatively easy to install, which makes them a cost-effective option for operators. As the oil and gas industry continues to propagate, it is likely that the use of packer-type drilling-free liner hangers will continue to upsurge. Hence, the global market of liner hanger system is also expected to proliferate during the forecast period.

Increasing Focus on Safety

The oil & gas industry is increasingly focused on safety, and liner hanger system plays an important role in ensuring the safety in oil & gas wells. As a result, there is a growing demand for liner hanger systems, across the globe. There are number of ways in which increasing focus on safety is affecting the global liner hanger system market. First, there is a growing demand for liner hangers that are made from more durable materials. This is because durable liner hanger systems are less likely to fail, thus helping in preventing accidents and injuries. Secondly, they are designed to be more easily inspected and maintained. This is because regular inspection and maintenance can help to recognize potential safety hazards and avoid them from becoming problems. Other than these, the increasing focus on safety is also leading the development of new regulations governing the design and use of liner hanger system.

Volatility of Oil & Gas Prices Hindering the Market Growth

The oil & gas industry is volatile, and this volatility can have a noteworthy impact on the global liner hanger system market. Companies are not as much likely to drill new wells when oil prices are low. This can lead to reduced sales and profits for liner hanger

system manufacturers. Moreover, the volatility of oil & gas industry can make it challenging for liner manufacturers to plan for the future. This can lead to interruptions in product development, as manufacturers are uncertain of what products are expected to be in demand in the future. Hence, due to the volatility in oil & gas industry, the global liner hanger system market is negatively impacted.

Market Segment

The Global Liner Hanger System market is segmented into Well type, Hanger Type, and Application. Based on well type, the market is segmented into horizontal/ directional well, vertical well. Based on hanger type, the market is divided into Mechanical liner hangers, Hydraulic liner hangers, and Expandable liner hangers. Based on application, the market is split into onshore, offshore.

Market Players

The main market players in Global Liner Hanger System Market are NOV INC, Halliburton Co., Weatherford International plc, Schlumberger Limited, Baker Hughes Company, Dril-Quip, Inc, TechnipFMC plc, Innovex Inc, Equinor ASA, Allamon Tool Company, Inc

Report Scope:

In this report, the Global Liner Hanger System Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Liner Hanger System Market, By Well Type:

Horizontal/ Directional well

Vertical Well

Liner Hanger System Market, By Hanger Type:

Mechanical liner hangers

Hydraulic liner hangers

Expandable liner hangers

Liner Hanger System Market, By Application:

Onshore

Offshore

Deep

Shallow

Ultradeep

Liner Hanger System Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Indonesia

Australia

Thailand

Malaysia

Europe

Russia

Norway

United Kingdom

Denmark

Italy

South America

Brazil

Argentina

Colombia

Middle East

Saudi Arabia

South Africa

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Liner Hanger System Market.

Available Customizations:

Global Liner Hanger System Market report with the given market data, Tech Sci 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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