

Malaysia Oilfield Chemicals Market By Type (Commodity Oilfield Chemicals, Special Oilfield Chemicals), By Oil Field Type (Onshore, Offshore), By Application (Drilling, Completion Method, Cementing, Stimulation, Enhanced Oil Recovery, Others), By Region, Competition Forecast & Opportunities, 2018-2028F

<https://marketpublishers.com/r/M692A669D8ABEN.html>

Date: October 2023

Pages: 79

Price: US\$ 3,500.00 (Single User License)

ID: M692A669D8ABEN

Abstracts

Malaysia Oilfield Chemicals Market is anticipated to grow at a significant rate in the projected period due to increasing demand for oil and gas. In 2021, Malaysia produced approximately 573 thousand barrels of oil per day.

Malaysia Oilfield Chemicals Market is expected to expand during the projected period due to increasing demand for oil and gas from the energy industry, increasing deep drilling activities for oil and gas, and increasing extraction from existing as well as new and unconventional reserves. Oilfield chemicals are used in well drilling, production facilities, and workover fluids to achieve peak performance and increase oil recovery efficiency. These chemicals are necessary to facilitate the handling, transportation, and production of crude oil. The growing crude oil production leads to an increase in petroleum operations, which is expected to propel the Malaysia oilfield chemicals market.

Malaysia Oilfield Chemicals Market is a dynamic and competitive sector that offers opportunities for growth and innovation. The market players are focusing on expanding their product portfolio, enhancing their quality standards, improving their distribution network, and increasing their market share. Along with this, mergers and acquisitions in the oilfield chemicals market enhances companies' presence in the country as these

acquisitions help companies to better serve their customers and meet the growing demand for oilfield chemicals in Malaysia in the forecast period.

Rising Demand for Oilfield Chemicals for Oil Extraction Process

Malaysia is a significant producer of oil and gas, and the industry plays a crucial role in the country's economy. Oilfield chemicals are an essential component in the oil and gas industry as they are used in various stages of the oil extraction process, including drilling, production, and transportation. The chemicals are used to enhance the performance of oil wells and improve their overall productivity. They are used to minimize the formation of corrosion, prevent scaling, and improve the flow of oil through the wellbore. In addition, these chemicals contribute to the efficient operation of oil fields and save expenditures associated with excessive stops and delays during the drilling process. Corrosion and scale inhibitors, biocides, demulsifiers, surfactants, rheology modifiers, gellants, and friction reducers are some of the oilfield chemical types. Oilfield chemicals are also used in a variety of sectors related to oilfield operations because of their different qualities, including drilling fluids, enhanced oil recovery (EOR), cementing, production chemicals, well stimulation, and workover and completion, out of which the demand for oilfield chemicals rises by the need for enhanced oil recovery (EOR) techniques. EOR techniques are used to extract more oil from existing wells, and this requires the use of chemicals such as surfactants, polymers, and alkalis. The use of EOR techniques is becoming increasingly important in Malaysia as the country's oil reserves become depleted. This has led to an increase in the demand for oilfield chemicals, especially those used in EOR processes.

For instance, Dow Chemical produces ELEVATE foam additives which are used with gas injection methods that control gas mobility, pressure build-up, gas conformance enhancement, higher oil production, and increased gas utilization ratio.

Moreover, the increasing demand for oilfield chemicals is the need for environmental protection. The oil and gas industries are known for their environmental impact, oilfield chemicals are used to reduce the environmental impact of oil and gas production by minimizing waste and emissions as well as the Malaysian government imposing stricter regulations to minimize this impact by ensuring that the oil and gas industry operates in an environmentally friendly manner. This has led to an increase in the demand for oilfield chemicals that are more environmentally friendly.

For instance, BASF SE produces Basocorr E types of innovative products which are characterized by their high biodegradation and low toxicity and serve in markets with

strict environmental regulations.

Therefore, the rising demand for oil extraction led to the growth of Malaysia Oilfield Chemicals Market in the projected year.

Growth of Drilling and Cementing Applications

Drilling is a fundamental process in the oil and gas industry, and it involves drilling a hole into the earth's surface to extract hydrocarbons. Oilfield chemicals are used extensively in the drilling process to ensure the safety and efficiency of the operation. Drilling fluids, also known as drilling mud, are a type of oilfield chemical used to lubricate the drill bit and carry the drill cuttings to the surface. The drilling fluid also helps to stabilize the wellbore and prevent the collapse of the walls. Furthermore, cementing is another critical process in the oil and gas industry, and it involves sealing the wellbore with cement to ensure that the hydrocarbons do not escape into the surrounding rock formations. Oilfield chemicals are used in cementing operations to improve the quality and performance of the cement. The chemicals are used to increase the density of the cement, improve its strength, and reduce the time required for the cement to be set. Furthermore, many oil extraction projects have begun, with drilling and cementing in the early stages, which is expected to increase the demand for oilfield chemicals.

For instance, PETRONAS Carigali Sdn Bhd (PCSB), a wholly owned subsidiary of PETRONAS, announced an oil and gas discovery at the Nahara-1 well in Block SK306, located in the shallow waters of Balingian Province about 150 kilometers from Bintulu, off the coast of Sarawak, offshore Malaysia in December 2022.

Furthermore, Shell Plc introduced the first deep-water project in Malaysia using advanced Shell technology to safely produce oil from the Gumusut-Kakap field in seas 1,200 meters (3,900 feet) deep with an annual peak oil production of around 148,000 barrels a day, the platform contributes significantly to Malaysia's oil production.

All these factors dominate the growth of the Malaysia Oilfield Chemicals market in the upcoming years.

Increasing Demand for Eco-friendly Oilfield Chemicals

Chemicals with reduced flammability or flashpoint, lower exposure toxicity, lower bioaccumulation, greater biodegradability, and sustainability in both application and production are examples of green solutions in the oil fields. Amid rising environmental

concerns, manufacturers are adopting and developing new products that are cleaner and less damaging to the environment resulting in increasing demand for eco-friendly oilfield chemicals in the forecast period.

For instance, Hextar KCS Sdn Bhd, a subsidiary company of JVK Resources Pte Ltd produced nano emulsion surfactant technology products JVK Clean 130 which are used in various oil fields in Malaysia.

However, the oil and gas industries are highly volatile and cyclical, with prices subject to sudden and significant fluctuations which make it difficult for companies to plan their operations and investments effectively and the prices of oil and gas products have a significant impact on the demand for oilfield chemicals. In addition to this, the oil field chemicals have a high disposable cost because they have to go through various procedures such as radiological analysis, composition analysis, administrative costs, transportation cost, and authorizing & manifesting fees, along with this, the usage of oilfield chemicals have an adverse effect on the soil and aquatic life during the deepwater drilling and production process which causes an increase in environmental concerns. This results in implementation of stringent regulatory law for oilfield chemicals producers, thereby restraining the growth of the market. Moreover, governments are expected to take more aggressive measures to accelerate the transition to renewable energy. Many consumers have started to focus on the potential of long-term recovery as a means of accelerating progress toward a low-carbon future. Furthermore, improvements in fuel efficiency, considerably higher electric vehicle penetration, and new rules to limit oil consumption in the power sector are anticipated to reduce overall oil demand resulting in slowing down the market growth.

Market Segmentation

Malaysia Oilfield Chemicals Market is segmented based on type, oil field type, application, region and competitive landscape. Based on the type, the market is divided into commodity oilfield chemicals and special oilfield chemicals. Based on the oil field type, the market is fragmented into onshore, and offshore. Based on the application, the market is categorized into drilling, completion method, cementing, stimulation, enhanced oil recovery, and others. Based on region, the market is segregated into East Malaysia, and West Malaysia.

Company Profiles

OneSubsea Malaysia Systems Sdn. Bhd., Halliburton Asia Energy Services (M) Sdn

Bhd, Baker Hughes (M) Sdn. Bhd., BASF (Malaysia) Sdn. Bhd., Dow Chemical Pacific Ltd, Petroliaam Nasional Berhad (PETRONAS), UZMA Berhad, Hextar KCS Sdn Bhd., ACME Chemicals (Malaysia) Sdn. Bhd., Clariant (Malaysia) Sdn Bhd are some of the key players in Malaysia Oilfield Chemicals Market.

Report Scope:

In this report, Malaysia Oilfield Chemicals Market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Malaysia Oilfield Chemicals Market, By Type:

Commodity Oilfield Chemicals

Special Oilfield Chemicals

Malaysia Oilfield Chemicals Market, By Oil Field Type:

Onshore

Offshore

Malaysia Oilfield Chemicals Market, By Application:

Drilling

Completion Method

Cementing

Stimulation

Enhanced Oil Recovery

Others

Malaysia Oilfield Chemicals Market, By Region:

East Malaysia

West Malaysia

Competitive landscape

Company Profiles: Detailed analysis of the major companies in Malaysia Oilfield Chemicals 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).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions
- 3.5. Overview of Market Drivers, Challenges, Trends

4. VOICE OF CUSTOMER

5. MALAYSIA OILFIELD CHEMICALS MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value & Volume
- 5.2. Market Share & Forecast
 - 5.2.1. By Type (Commodity Oilfield Chemicals, Special Oilfield Chemicals)
 - 5.2.2. By Oil Field Type (Onshore, Offshore)
 - 5.2.3. By Application (Drilling, Completion Method, Cementing, Stimulation, Enhanced

Oil Recovery, Others)

5.2.4. By Region (East Malaysia, West Malaysia)

5.2.5. By Company (2022)

5.3. Market Map

5.3.1. By Type

5.3.2. By Oil Field Type

5.3.3. By Application

5.3.4. By Region

6. EAST MALAYSIA OILFIELD CHEMICALS MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value & Volume

6.2. Market Share & Forecast

6.2.1. By Type

6.2.2. By Oil Field Type

6.2.3. By Application

7. WEST MALAYSIA OILFIELD CHEMICALS MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value & Volume

7.2. Market Share & Forecast

7.2.1. By Type

7.2.2. By Oil Field Type

7.2.3. By Application

8. MARKET DYNAMICS

8.1. Drivers

8.2. Challenges

9. MARKET TRENDS & DEVELOPMENTS

9.1. Research & Development

9.2. Product launch

9.3. Merger & Acquisition

10. MALAYSIA OILFIELD CHEMICALS MARKET: SWOT ANALYSIS

Malaysia Oilfield Chemicals Market By Type (Commodity Oilfield Chemicals, Special Oilfield Chemicals), By Oil...

11. PORTER'S FIVE FORCES ANALYSIS

- 11.1. Competition in the Industry
- 11.2. Potential of New Entrants
- 11.3. Power of Suppliers
- 11.4. Power of Customers
- 11.5. Threat of Substitute Products

12. COMPETITIVE LANDSCAPE

- 12.1. Business Overview
- 12.2. Product Offerings
- 12.3. Recent Developments
- 12.4. Financials (In Case of Listed Companies)
- 12.5. Key Personnel
 - 12.5.1. OneSubsea Malaysia Systems Sdn. Bhd.
 - 12.5.2. Halliburton Asia Energy Services (M) Sdn Bhd
 - 12.5.3. Baker Hughes (M) Sdn. Bhd.
 - 12.5.4. BASF (Malaysia) Sdn. Bhd.
 - 12.5.5. Dow Chemical Pacific Ltd
 - 12.5.6. Petroliam Nasional Berhad (PETRONAS)
 - 12.5.7. UZMA Berhad
 - 12.5.8. Hextar KCS Sdn Bhd.
 - 12.5.9. ACME Chemicals (Malaysia) Sdn. Bhd.
 - 12.5.10. Clariant (Malaysia) Sdn Bhd

13. STRATEGIC RECOMMENDATIONS

14. ABOUT US & DISCLAIMER

I would like to order

Product name: Malaysia Oilfield Chemicals Market By Type (Commodity Oilfield Chemicals, Special Oilfield Chemicals), By Oil Field Type (Onshore, Offshore), By Application (Drilling, Completion Method, Cementing, Stimulation, Enhanced Oil Recovery, Others), By Region, Competition Forecast & Opportunities, 2018-2028F

Product link: <https://marketpublishers.com/r/M692A669D8ABEN.html>

Price: US\$ 3,500.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/M692A669D8ABEN.html>