

# **Power Tong Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 Segmented By Type (Hydraulic, Pneumatic), By Product Type (Chisel Tong, Casing Tong, Rotary Tong, Manual Tong, Others), By Function (Breakout Tong, Makeup Tong), By Location (Offshore, Onshore), By Region**

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## **Abstracts**

Global power tong market value is anticipated to grow with an impressive CAGR during the forecast years on the backbone of growing demands for efficient and effective equipment for oil excavation and reservoir drilling activities. Surge in the demand for oil and natural gas from the various end use sectors also drives the growth of the global power tong market in the upcoming five years. Rising concerns regarding the safety of the reserve workers and drilling site workers in case of functional at a complicated site, upsurges the demand for better and efficient drilling equipment and safety equipment also supports the growth of the global power tong market in the next five years.

### **Higher Demands For Oil & Gas Production Drives Market Growth**

Increasing consumption of oil & gas in the various end use industries, drive the growth of the global power tong market in the upcoming five years. With higher consumption, consistent increase in the production of the oil and gas through oil wells is also experienced. Growing number of oil reserves and higher drilling activities further facilitates the growth of the global power tong market in the future five years. The demand for the power tongs is also increasing due to drilling for oil in the complicated and difficult terrain. Excavation activities in the difficult terrain makes it impossible for the workers to access the location physically. In those terms, efficient drilling equipment

and safety tools are required for the drilling, thereby aiding the growth of the global power tong market in the next five years.

Global oil production in the year 2020 was recorded to be 4165.1 million tonnes and its consumption was about 88477 thousand barrels per day. The United States oil production capacity was 712.7 million tonnes in the year 2020. Demands from the end use industries are exhaustive. Increasing number of passenger cars and commercial vehicles further upsurge the demand for higher production of oil and thus aids the growth of the global power tong market in the forecast years.

### Technological Advancement Supports Market Growth

Demand for higher performance, efficiency, and cost effectiveness demands for the consistent research and technological advancement in the oil drilling equipment and safety equipment. It is highly mandatory that these equipment are safe switched and are easily manageable by the remote network based control to the equipment. Also, higher production of the oil and gas demands for the advanced and evolved equipment that has better performance as well as can be equipped for longer duration of time and is fail safe. The cost of production, distribution and supply of oil and oil products is very expensive, and still, the demands for this energy produced is increasing rapidly, thus creating further demand for efficient methods of oil excavation, drilling, and supply.

### Market Segmentation

The global power tong market segmentation is based on type, product type, function, location, regional distribution, and competitive landscape. Based on type, the market is differentiated between hydraulic and pneumatic. By product type, the market is further segmented into chisel tong, casing tong, rotary tong, manual tong, and others. Based on function, the market is distinguished between breakout tong and makeup tong. By location, the market is bifurcated between offshore and onshore location. The market analysis also studies the regional segmentation, divided among Asia-Pacific region, North American region, European region, South American region, and Middle East & African region.

### Company Profile

Keystone Energy Tools, Texas International Oilfield Tools Limited, Eckel, Weatherford International, ProTorque, Edcon Power Tongs and Oilfield Services Ltd., TNT Power Tongs, Starr Power Tongs, Besdrill Machinery, McCoy Global Inc., are enlisted in a

partial list of major market players of the global power tong market.

Report Scope:

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

Power Tong Market, By Type:

Hydraulic

Pneumatic

Power Tong Market, By Product Type:

Chisel Tong

Casing Tong

Rotary Tong

Manual Tong

Others

Power Tong Market, By Function:

Breakout Tong

Makeup Tong

Power Tong Market, By Location:

Offshore

Onshore

Power Tong Market, By Region:

## North America

United States

Mexico

Canada

## Asia-Pacific

China

India

Japan

Australia

South Korea

Singapore

Malaysia

## Europe

Germany

France

United Kingdom

Spain

Italy

Poland

Denmark

## South America

Brazil

Argentina

Colombia

Peru

Chile

## Middle East & Africa

South Africa

Saudi Arabia

UAE

Iraq

Turkey

## Competitive Landscape

**Company Profiles:** Detailed analysis of the major companies present in global power tong 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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