

Rigless Intervention Systems Market –Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Type (Shelf-Stable Creamers, Refrigerated Liquid Creamers), By Location (Offshore, Onshore), By Application (Abandonment Services, Pre-Installation Services, Wireline Services), By End Use (Supermarkets/Hypermarkets, Convenience Stores, Other), By Technique (Coiled Tubing, Hydraulic Workover, Wireless), By Region

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Abstracts

Global Rigless Intervention Systems Market is expected to grow at a steady pace during the forecast period, 2023-2028, owing to the increased exploration and production of onshore and offshore oil and gas reserves.

A well-intervention operation is carried out by utilizing tools and infrastructure that do not require a rig over the wellbore. Activities such as coiled tubing, slackline, and snubbing are frequently carried out as ringless operations.

Advances in 4D Seismic Survey Technologies are Driving the Global Rigless Intervention Systems Market.

One of the major market trends for rigless intervention services that are expected to have a beneficial effect on the sector during the forecast period is the development of 4D seismic survey technologies. The development of 4D seismic survey technologies is expected to aid in learning more about the oil still present in active oil fields and the exploration of additional regions. In order to obtain improved and more accurate

information on the oil fields, seismic surveys are transitioning from three-dimensional (3D) seismic surveys to four-dimensional (4D) seismic surveys. The information is put to use to build a cube, including its height, breadth, and depth. The observed changes might be influenced by the location, temperature, and pressure, as well as the fluid saturation. Schlumberger uses 4D seismic survey technology and does analysis on it. The market under consideration will keep expanding in the coming years as technology develops and acquires speed in its acceptance. It is a monitoring method that, in comparison to 2D and 3D, gives images of the prospective reservoir that are of higher quality. Additionally, 4D seismic technology has the capacity to concurrently receive both the horizontal and vertical components of seismic waves in order to provide a deeper understanding of the characteristics of the rocks and fluid located beneath.

Increase in Oil and Gas Rig Count

The gradual increase in onshore and offshore drilling projects, particularly in the Gulf of Mexico region, is primarily responsible for the rise in rig counts. North America had 779 land oil and gas rigs as of April 2022. The total number of rigs in use worldwide as of May 2022, according to Baker Hughes International, is 1628. The increase in projects is a result of the crude oil prices stabilizing, which has enhanced the profit margin for drilling and production businesses. During the projection period, the market in focus is expected to grow as a result of an increase in rig count brought on by significant investments in the oil and gas sector.

Renewable Energy Impede the Market Growth

In the short and long term, renewable energy offers a huge potential to lower costs and dependence on fossil fuels. Despite ongoing pandemic-related supply chain issues, construction holdups, and record-high commodity prices for raw materials, annual renewable capacity additions reached a new record in 2021, increasing by 6% to approximately 295 GW. Fossil fuels, such as coal, oil, and gas, account for more than 75% of all greenhouse gas emissions and almost 90% of all carbon dioxide emissions, making them by far the biggest cause of climate change in the world. The science is very clear: emissions must be cut in half by 2030 and reach zero by 2050 in order to prevent the worst effects of climate change. To do this, we must stop relying on fossil fuels and start putting money into reliable, clean, accessible, and affordable alternative energy sources. The sun, wind, water, waste, and heat from the Earth are all abundant sources of renewable energy that replenish themselves naturally and emit little to no greenhouse gases or other air pollutants. More than 80% of the energy produced

worldwide is still derived from fossil fuels, although cleaner energy sources are gaining popularity. Right now, renewable energy sources account for about 29% of electricity.

Market Segmentation

The Global Rigless Intervention Systems Market is segmented on the basis of type, location, application, end use, and technique. Based on type, the market is further bifurcated into shelf-stable creamers and refrigerated liquid creamers. Based on location, the market is split into offshore and onshore. Based on application, the market is further segmented into abandonment services, pre-installation services, and wireless services. Based on end-use, the market is divided into supermarkets/hypermarkets, convenience stores, and others. Based on technique, the market is divided into coiled tubing, hydraulic workover, and wireless.

Market Players

Major market players in the Global Rigless Intervention Systems Market are Acteon Group Ltd., Baker Hughes Co., EFC Group Ltd., Expro Group Holdings NV, Gulf Intervention Services DMCC, Halliburton Co., Helix Energy Solutions Group Inc., Oceaneering International Inc., Schlumberger Ltd., and Weatherford International Plc.

Recent Development

Acteon Group Ltd. - The company offers rigless intervention services through systems such as Wellraizer Rigless Recovery System.

Baker Hughes Co. - The company offers rigless intervention services through systems such as Mastiff rigless intervention system.

Report Scope:

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

Global Rigless Intervention Systems Market, By Type:

Shelf-Stable Creamers

Refrigerated Liquid Creamers

Global Rigless Intervention Systems Market, By Location:

Offshore

Onshore

Global Rigless Intervention Systems Market, By Application:

Abandonment Services

Pre-Installation Services

Wireline Services

Global Rigless Intervention Systems Market, By End Use:

Supermarkets/Hypermarkets

Convenience Stores

Other

Global Rigless Intervention Systems Market, By Technique:

Coiled Tubing

Hydraulic Workover

Wireless

Global Rigless Intervention Systems Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Japan

South Korea

Thailand

Indonesia

Philippines

Australia

Singapore

Malaysia

Europe

Germany

United Kingdom

France

Italy

Belgium

Netherlands

Switzerland

Spain

South America

Brazil

Argentina

Middle East

Saudi Arabia

South Africa

Egypt

UAE

Israel

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Rigless Intervention Systems Market.

Available Customizations:

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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