

# Saudi Arabia Directional Drilling Market

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## Abstracts

Saudi Arabia Directional Drilling Market is anticipated to grow at a steady pace in the forecast period, 2024-2028. The market is robust, and as analyzed by trends, owing to the growing exploration and production expenditures, as well as rising energy demand is expected to grow in future as well. For instance, Saudi Aramco estimates that the cost of developing the unconventional onshore gas project would exceed USD 100 billion, and that the first stage of the Jafurah gas plant's development will probably be completed by 2025.

Oil extraction companies use directional drilling as a method to obtain oil from underground reserves. And although directional drilling is unique since it entails drilling at an angle other than vertical. Directional drilling (or slant drilling) is the technique of drilling non-vertical bores. It can be divided into four major categories such as: oilfield directional drilling, utility installation directional drilling, directional boring (horizontal directional drilling - HDD), and surface in seam (SIS). Major benefits of the technique, such as flexibility, minimal site restoration, low soil contamination, low danger of geological anomalies, quicker implementation at lower costs, and many more, are encouraging the market growth in the forecast period.

### Increasing Consumption of Oil and Gas in Saudi Arabia

The economy of Saudi Arabia is largely dependent on the oil sector. It is an oil-rich nation. In December 2021, 3,595 barrels of oil were said to be consumed daily in Saudi Arabia. In comparison to December 2020, this is an increase of 3,552 barrels per day. Saudi Arabia's oil consumption data is updated yearly, with an average of 1,190 barrels per day from December 1965 to December 2021. Saudi oil and gas consumption would rise in the future because of important factors such as a strong economy, population growth, and fuel economy. Therefore, it is anticipated that Saudi Arabia's rising gas and oil consumption Saudi Arabia propel the oil exploration and production capacity which

would drive future increase the country's directional drilling market during the period of forecasting.

### Rise in Investments in the Oil & Gas Sector to Drive the Market

The oilfield sector in the area is anticipated to exhibit strong fundamentals, a well-built growth, and increased activity during the forecast period, as compared to any other geographic area in the world, because of the increase in investment in upstream activities throughout the region. To preserve its spare oil production capacity, strengthen its dominant position in the oil and gas sector, and pursue exploration and production projects focused on conventional and unconventional gas resources, Saudi Aramco announced an expenditure for the more production. The corporate has stressed its aspirations to increase natural gas production by double.

With 15% of the world's oil reserves as of 2021, the Saudi Arabian government is increasing investments. It is the world's largest crude oil exporter, with a crude oil production capacity of nearly 12 million barrels per day, including capacity from the Neutral Zone shared with Kuwait. Saudi Arabia is the world's second-largest producer of all petroleum liquids, after Russia. Increased oil and gas investment in Saudi Arabia is expected to boost oil production and exploration activities, driving the Saudi Arabia directional drilling market during the forecast period.

### Oilfield Discoveries are Driving the Market

To take advantage of other nations' and international oil firms' resources and skills in oil exploration, Saudi Arabia has developed partnerships and cooperation agreements with them. Access to cutting-edge technology, information sharing, and joint investment in exploratory operations are all made possible via shared efforts. Discovering new oilfields is more likely when there is regional collaboration. For instance, In the east of the country, Saudi Arabia have many new oil and gas reserves. The two new oilfields are Sadawi & Naqa, while the five new gas fields are Abu Ali, Faras, Amjad, Badi, and Faris. Saudi Aramco oversees oil exploration in Saudi Arabia. Faskar, Janab, and Maqam were three oilfields, and Edmee and Murooj were two non-associated gas fields. For directional drilling market players companies in the Saudi Arabia, these sub-surface oil locations are anticipated to present business forecasts, which are expected to create significant Saudi Arabia directional drilling market growth opportunities over the course of the projection period.

### Rising Demand of Natural Gas

In Saudi Arabia, the main source of energy is oil and natural gas. Saudi Arabia government is working to diversify their energy sources and reduce their dependency on oil and gas. Due to the benefits of its low carbon emissions, natural gas-based power generation is anticipated to have large investments as more Saudi Arabia nations join the Paris Climate Accord. The biggest investor in gas power production projects in the region is Saudi Arabia. Due to increased attention being paid to the development of gas-based power infrastructure and the increased number of gas-based power generation projects planned in the Middle East, it is anticipated that domestic gas production would increase significantly. This would fuel the demand for directional drilling in the region.

### Increasing Production & Exploration Activities in Oil & Gas Industry to Favour Market Growth

Due to increased energy demand and profitable investment prospects in the oil and gas sector, production and exploration activities are expected to increase in the upcoming years. According to the International Energy Agency, a sizable portion of the world's total oil production will be conventional by onshore oil location. In 2022 DNV-GL Energy-Transition observe that oil production raised by 83 (Mbpd) million barrels per day. Moreover, by 2035, unconventional onshore rig oil production will have doubled to around 22 Mbpd, accounting for close to 30% of world crude oil production. Therefore, it is estimated and expected that rising production and exploration activities in Saudi Arabia oil and gas production will drive market expansion in the years to come.

### Reduction in oil & gas capex

The oil and gas production observed a severe impact with a decrease in crude oil demand due to lower consumption. In April 2020, the international crude oil price decreased to around USD 20 per barrel, which created an unfavorable environment for all the exploration and production companies. With such a crude oil price, upstream companies failed to recover their expenses related to crude oil and natural gas production. In 2020, rig operators witnessed losses in revenues. For instance, Shelf Drilling incurred a loss of around USD 12.5 million. Similarly, Seadrill witnessed an operating loss of around 32 million. The losses were due to several contract terminations, globally including contract termination with Saudi Aramco. Therefore, these termination in capex is limiting the market growth.

### Market Segmentation

Saudi Arabia Directional Drilling Market is divided into type, component, service, technology, location, and region. Based on type, the market is segmented into conventional system and rotary steerable system. Based on Component, the market is segmented into drilling tool rental, rig rental, OCTG rental, consumables, and others. Based on Service, the market is divided into drilling, logging-while-drilling, and measurement-while-drilling & survey. Based on technology, the market is segmented into wellbore positioning, side tracking, well planning, and others. Based on location, the market is segmented into onshore and offshore. Based on region, the market is segmented into northern & central region, western region, eastern region, and southern region.

## Market Players

Main market players in the Saudi Arabia Directional Drilling Market are Schlumberger Saudi Arabia Limited Company, Weatherford Energy Services Saudi Arabia Co. Ltd, Halliburton Company, Baker Hughes Saudi Arabia Co, Nabors Industries Ltd, National Oilwell Varco Inc, Valaris PLC, Noble Corporation PLC, Saipem SpA, and Arabian Drilling Company

## Report Scope:

In this report, the Saudi Arabia Directional Drilling Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

### Saudi Arabia Directional Drilling Market, By Type:

Conventional System

Rotary Steerable System

### Saudi Arabia Directional Drilling Market, By Component:

Drilling Tool Rental

Rig Rental

OCTG Rental

Consumables

Others

Saudi Arabia Directional Drilling Market, By Service:

Drilling

Logging-While-Drilling

Measurement-While-Drilling & Survey

Saudi Arabia Directional Drilling Market, By Technology:

Wellbore Positioning

Side Tracking

Well Planning

Others

Saudi Arabia Directional Drilling Market, By Location:

Offshore

Onshore

Saudi Arabia Directional Drilling Market, By Region:

Eastern Region

Northern & Central Region

Western Region

Southern Region

## Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Saudi Arabia Directional Drilling Market.

## Available Customizations:

Saudi Arabia Directional Drilling 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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