

Saudi Arabia Liner Hanger System Market – 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, Industry Size, Share, Trends, Opportunity, and Forecast. 2018-2028F

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Abstracts

Saudi Arabia Liner Hanger System market is anticipated to grow at a steady pace in the forecast period 2024-2028. The market for liner hangers is growing as a result of factors like the number of rigs, total drilled area per well, and technological developments. Expandable liner hanger systems are advised for Deepwater well completions as they are made for situations where large, heavy liners must be deployed in difficult terrain. Liner hangers are an important technology in oilfield drilling.

Rising Methodology and Adoption of Liner Hanger System in Casing

The part of a wellhead assembly known as the casing hanger in the petroleum industry supports the casing string as it is lowered into the wellbore. In drilling technology, casing string is a long section of connected oilfield pipe that is lowered into a wellbore and cemented. It ensures that the casing is put in the right place. A casing hanger, which sits on a landing shoulder inside the casing spool, suspends the casing string once it has been run into the wellbore. The complete weight of the casing must be supported by the casing hanger, and the hanger and spool must be sealed.

In the petroleum industry, the part of a wellhead assembly known as the casing hanger supports the casing string as it is lowered into the wellbore. It guarantees that the case

is positioned correctly. The casing string is suspended once it has been run into the wellbore by a casing hanger, which rests on a landing shoulder inside the casing spool. The casing hanger must bear the entire weight of the casing, and both the hanger and the spool must be sealed.

A liner hanger assembly, releasing tool, cementing head, packer, etc. make up a liner hanger system. A component of well completion, the liner hanger system can be mechanical, hydraulic, expandable, premium, standard, rotating, or non-rotating. It can also be pocket slip.

Planned production of 0.65 bcm of natural gas per day by Aramco by 2028 is anticipated to focus on unconventional gas reserves in North Arabia, the South Ghawar, and the Jafurah Basin, East of Ghawar.

Oil & Gas Projects in Saudi Arabia

The nation has sizable shale deposits, and the long-term need for liner hanger systems is anticipated to be driven by the increased exploitation of its unconventional reserves. The onshore segment is anticipated to significantly influence the market since it has the greatest oil and gas reserves and the highest production from multiple onshore fields.

The Saudi Arabian government is boosting investments with 15% of the world's oil reserves as of 2021. It is the biggest crude oil exporter in the world, producing around to 12 million barrels of crude oil day, including capacity from the Neutral Zone shared with Kuwait.

The second-largest producer of all petroleum liquids in the world, after Russia, is Saudi Arabia. Throughout the projected period, increased oil and gas investment in Saudi Arabia is anticipated to drive oil production and exploration operations, propelling the Saudi Arabia liner hanger market.

In April 2019, Saudi Arabia reported 20 operating offshore rigs and 100 active onshore rigs. Drilling activities are predicted to rise as a result of the deployment of these rigs, which will most likely lead to an increase in demand for LHS.

The liner hanger method is less expensive than full casing string. Better cementing is provided, increasing rig capacity. An important technique for sealing the annulus between the casing and the formation is cementing. Hangers are mostly used in the production of oil and gas from the surface. Hangers are utilized in the drilling process

because of the increased need for gas and oil today. Drilling rigs primarily employ mechanical and hydraulic hangers.

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

The key driver of the market's growth over the projection period is the rise in demand for crude oil in cars. The International Energy Agency projects that Saudi Arabia's energy demand will rise by 30% during the coming years (IEA). Many nations' gasoline consumption has increased as a result of rapid urbanization and industrialization. As disposable incomes increase and more people in emerging nations buy cars, the usage of liquid fuels in the transportation sector is also expanding.

Due to factors such as the expansion of unconventional and deep-water exploration and production activities, the need for greater productivity and efficiency, and the advantage of being able to cover large areas with a single rig by using long lateral drilling techniques, it is anticipated that the demand for liner hanger systems will rise during the forecast period.

Investments in new offshore projects are being pushed by the existence of ageing onshore fields and the rise in demand for crude oil and natural gas in developing countries. Because of the discovery of new offshore oil reserves, it is anticipated that the market for liner hanger systems will expand throughout the projection period.

Technological Advancement & Government Policies Propelling Market Growth

Current fashion in production equipment's technological advancements are the actual cause of the market's expansion in the anticipated timeframe. Some examples of hydraulic and mechanical set furl lock liner hangers include the CMC liner hanger with a mechanical set, the FLEX-LOCK VTM liner hanger, and the HMCTM liner hanger with a hydraulic set.

Players in the industry have been forced to invest a sizable sum of money 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 the high price of oil, globally. According to Rystad Energy, more than 600 new offshore oil and gas projects are expected to begin producing in 2025. It is predicted that more than USD 480 billion will be spent on the development of new offshore oil and gas projects by 2025.

Market Segment

The Saudi Arabia 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 and 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 and offshore.

Market Players

The main market players in Saudi Arabia Liner Hanger System Market are National-Oilwell Varco, Inc, Halliburton Company, Weatherford International plc, Baker Hughes Company, Schlumberger Limited, NOV Inc., SCM Daleel, Allamon Tool Company Inc., Tianjin Elegant Technology.

Report Scope:

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

Saudi Arabia Liner Hanger System Market, By Well Type:

Horizontal/ Directional well

Vertical Well

Saudi Arabia Liner Hanger System Market, By Hanger Type:

Mechanical liner hangers

Hydraulic liner hangers

Expandable liner hangers

Saudi Arabia Liner Hanger System Market, By Application:

Onshore

Offshore

Saudi Arabia Liner Hanger System Market, By Region:

Eastern Region

Central & Northern Region

Western Region

Competitive Landscape

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

Available Customizations:

Saudi Arabia 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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