

Saudi Arabia Oilfield Catwalks Market By Type (Mechanized, Hydraulic, Automated), By Application (Rod Handling, Productivity, Cycle Time, Rapid Rig-Up, Wireless Control System), By Location, (Onshore, Offshore), By Region, Competition Forecast and Opportunities, 2028

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Abstracts

Saudi Arabia oilfield catwalks market is expected to register a high CAGR during the forecast period owing to maximizing of output from the oil reservoirs. Surge in the demand for the oilfield excavation for effective oil output is expected to drive the growth of the Saudi Arabia oilfield catwalk market in the upcoming years.

Oilfield catwalks are pipe handling systems used to move equipment and tubular objects from the surface to the drill floor. These are elongated platforms that are planted relatively close to the rig floor and are used to lay out pipe before it is lifted into the rig. The machinery is commonly radio controlled from the drill floor and has an integrated indexer. The equipment is typically 0.9 meters tall and made of steel. The oilfield catwalks run perpendicular to the inverted V-shaped opening known as a vee-door. The catwalks serve as a functional area for drilling tool activities, components, and tools that have been picked up or are about to be laid down.

A catwalk system is an essential component of oil and gas drilling operations. On oil and gas drilling sites, the production area where equipment is kept is typically an oilfield catwalk. The catwalk allows workers to walk to the raised platform rather than descending all the way from the rig to get the tool, also ensure that materials are raised and stored on the rig in an efficient and safe manner.

Growing Oil Industry

The Saudi oil industry is rapidly expanding and accounts for more than half of the country's economy. One of the key factors driving the growth of the Saudi Arabia oilfield catwalks market in the coming years is the rise in demand for oil and petroleum products. With an increase in demand, more excavation and oil extraction from reserves are happening, which is increasing the demand for tools, equipment, and machinery for these activities, thus further supporting the expansion of the Saudi Arabia oilfield catwalks market over the years.

Saudi Arabia's current consumption trend ensures that the country's active reserves would last more than 200 years. Even though more sites for excavation and oil extraction are being researched at a rapid pace. Growing excavation necessitates technologically advanced equipment and tools, which will play a critical role in the growth of the Saudi Arabia oilfield catwalks market.

Technological Advancements in Oilfield Equipment

Technological advancements in oilfield equipment and techniques have resulted in the exploration of oil and gas sources to meet the increasing energy needs. Newly developed technology enables faster energy production and increase production of oil and natural gas. For example, automatic catwalk machine improves the automation of drilling rigs and meet the requirements of safety and efficiency. It is capable to adapt and deliver a single load in a short period of time and is usually placed near the drill hole to minimize the transportation time.

Rise in Innovations and Developments from Market Players

The rapid urbanization and industrialization of the world has led to a rise in the demand for oil. Oil and gas production are crucial to development as they are widely used in power generation, transportation, manufacturing, and a variety of other applications. Furthermore, to attract energy investors, many governments are increasing their capital expenditure (CAPEX). As a result, the Saudi Arabia Oilfield Catwalks market is expected to expand in upcoming years.

Market Segmentation

The Saudi Arabia Oilfield Catwalks Market is divided into type, application, and location. Based on type, the market is divided into mechanized, hydraulic, and automated. On

the basis of application, the market is divided into rod handling, productivity, cycle time, rapid rig-up, and wireless control system. On the basis of location, the market is bifurcated into onshore and offshore.

Market Players

Forum Energy Technologies - Valve Solutions, Bentec GmbH Drilling & Oilfield Systems, National Oilwell Varco, Schlumberger - Saudi Arabia, Weatherford Energy Services Saudi Arabia Co. Ltd, Ja-Co Welding & Consulting Ltd, Oilfields Supply Company, and Sinopec Oilfield Equipment Corporation, are some of the major market players operating in the market.

The key players have formed many key developments and strategies to drive the Saudi Arabia oilfield catwalks market.

Key developments

In March 2021, Red Sea International Co. signed a contract worth USD 19 million with Schlumberger to support its oil drilling operations in the Eastern region.

Report Scope:

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

Saudi Arabia Oilfield Catwalks Market, By Type:

Mechanized

Hydraulic

Automated

Saudi Arabia Oilfield Catwalks Market, By Application:

Rod Handling

Productivity

Cycle Time

Rapid Rig-Up

Wireless Control System

Saudi Arabia Oilfield Catwalks Market, By Location:

Onshore

Offshore

Saudi Arabia Oilfield Catwalks Market, By Region:

Riyadh

Makkah

Eastern Province

Rest of Saudi Arabia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Saudi Arabia Oilfield Catwalks 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.

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