

Saudi Arabia Water Well Drilling Rig Market – By Drilling Method (Rotary Drill, Cable tool Drill, Down the Hole Drill, and Others), By Drilling Technology (Horizontal Directional Drilling and Vertical Drilling), By End-Use (Oil & Gas, Irrigation, Mining and Others), By Region, Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F

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Abstracts

Saudi Arabia Water Well Drilling Rig is anticipated to grow at a steady pace in the forecast period 2024-2028. The two main factors attributed to the expansion of the water well drilling rigs are an increase in drilling operations and a rising demand for water exploration projects. The demand for water well drilling rigs is being driven by an increase in water consumption brought on by the growing population. The primary factors for the expanding water well drilling rig market are the increase in drilling operations and rising demand for water exploration projects.

The water that dwells underground is the cleanest on earth. No other source of fresh water is as copious either. It makes up more than 97% of the planet's liquid freshwater. Drillers of modern water wells serve as both providers and defenders of the country's groundwater resources. To access various groundwater formations, several drilling techniques are employed.

Expanding Drilling Operations & Government Initiatives Towards Water Well Drilling Rig

The expanding infrastructure investment and encouraging mining exploration projects present water well drilling rigs with attractive growth prospects. These elements boost the market's demand for water well drilling rigs within the anticipated time frame. Water

jets are used in coal mining to dismantle coal seams and remove sediments from the faults. Around 250 liters of fresh water are required for every ton of coal produced.

For instance, in Saudi Arabia, the oil and gas project's offshore construction started in September 2020. A five billion cubic meter (bcm) per year starting production of natural gas is anticipated from the field, by the end of 2021. Expanding economies, growing populations, and improving quality of life are the leading causes of the rise in energy consumption. To support ongoing and future coal mine operations, the government wants to integrate new technologies and expand digital infrastructure, which will lessen the nation's import dependence, due to which the market is expected to rise.

The water well drilling rigs are expected to benefit from growing public investments, encouraging programmes to improve mining exploration projects. During the anticipated term, these variables boost demand for the market for water well drilling rigs. However, drilling rigs for digging water wells in rocky terrain must use hard drill bits, which have higher equipment costs and replacement costs. This will make them less effective throughout the anticipated term.

Adoption of Latest Tools and Technologies is Fueling the Market

The important competitive analysis variables that fuel the need for water well drilling rigs over the forecast period include securing more drilling contracts, growing present business, and implementing divergent company strategies to expand the market.

After a challenging 2020, the rebound in oil and gas demand benefits drilling activities. 12% rise from 2020 levels, Saudi Arabia drilling well count is 54,000 in 2021.

Drilling will likely rise much further in 2023. As the world is moving towards drilling operations, the Saudi Arabia water well drilling rig market is anticipated to grow in the forecast period.

Nowadays, drillers are using latest technologies and tools to enhance water exploration worldwide, due to which well logging is a method used for survey of underground water in water wells. Hence, Mapping is used for water well design and construction, thus as new technologies are coming up in the market, the Saudi Arabia Water Well Drilling Rig Market is anticipated to grow with a high CAGR in 2024-2028.

However, rocky terrain requires a tricky drill bit, with more equipment costs and

maintenance expenses. As a result, water well drilling rigs face challenges in the anticipated time frame.

Market Segmentation

The Saudi Arabia Water Well Drilling Rig is divided into drilling method, drilling technology, and end-use. Based on drilling method, market is segmented into rotary drill, cable tool drill, down the hole drill, and others. Based on drilling technology, the market is segmented into horizontal directional drilling and vertical drilling. Based on end-use, market is segmented into oil & gas, irrigation, mining, and others.

Market Players

Major market players in the Saudi Arabia Water Well Drilling Rig market are Delmon Co Ltd, Maithem ali al baraham, Dalma Gulf Drilling Company, Abdul Rahman Al Qadir Group, Epiroc AB.

Report Scope:

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

Saudi Arabia Water Well Drilling Rig, By Drilling method:

Rotary Drill

Cable tool Drill

Down the Hole Drill

Others

Saudi Arabia Water Well Drilling Rig, By Drilling Technology:

Horizontal Directional Drilling

Vertical Drilling

Saudi Arabia Water Well Drilling Rig, By End-User:

Oil & Gas

Irrigation

Mining

Others

Saudi Arabia Water Well Drilling Rig, 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 Water Well Drilling Rig.

Available Customizations:

Saudi Arabia Water Well Drilling Rig 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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