

United States Drilling Rig market By Location (Onshore, Offshore), By Type (Land Rigs, Jackup, Drill Ships, Semi-Submersible, Others), By Drilling Method (Cable Drilling, Rotary Drilling, Dual Wall Reverse - Circulating Drilling, Electro Drilling, Directional Drilling), By Operational Depth (Shallow, Deep water, Ultra Deep Water), By Region, Competition, Forecast and Opportunities, 2018-2028

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Abstracts

United States Drilling Rig Market is anticipated to grow at a steady pace during the forecast period, 2024-2028. The market's expansion is dependent on a number of variables, such as increased upstream oil and gas investments, rising demand for oil and gas, and a growing emphasis on unconventional oil and gas exploration and production (E&P) activities. For instance, in 2022, total rig count is 620 in the United States, and total gas rig count in the US are 154, compared to 157 one month ago and 104 last December, owing to which market is expected to grow further during the forecast period.

A piece of machinery used in the oil and gas sectors to drill wells is called a drilling rig. These drilling rigs can be stationary or mobile and they come in various sizes and designs. It is utilised not only for locating reservoirs but also for drilling holes so that oil and natural gas can be extracted from the reservoirs. In the mining industry, drilling rigs are also utilised for rock blasting.

Augmented & Virtual Reality is Driving Market Growth

Technology-based reality studies have shown that the oil and gas industry may be more productive and error-free by providing real-time information about tools, parts, and equipment. Reality solutions are used by exploration and production (E&P) businesses for things such as remote monitoring, downhole imaging, and virtual training. Through wearables and smartphone notifications, O&G(Oil & Gas) startups further integrate the physical and digital worlds to enable human-machine interactions. The proposed solution encourages enhancements to plant development and maintenance, worker safety, and training programs. The startup's VR studio is used by operations and maintenance workers to conduct plant walk-throughs, track plant operations or construction progress, and enable predictive maintenance.

The Internet of Things

The Internet of Things (IoT) is used by the oil and gas industry to collect, transmit, and analyse unstructured data in real time in order to get a thorough understanding of facility operations, improve operational performance, consume less energy, and increase profitability. IoT solutions are available for all major oil and gas business segments. IoT is used by downstream businesses for better oil and gas processing and distribution, while midstream operators enhance fleet management and pipeline and storage maintenance. It helps upstream operators manage drilling and extraction more effectively and spend less time idle. Over the past few years, the oil and gas sector has embraced IoT technologies to optimise operations across the stream, improve workplace safety and control, and boost production. IoT has a wide range of uses in the oil and gas industry, from reducing human maintenance to automating challenging tasks that are prone to mistakes, to reducing environmental impact and avoiding dangers.

Increasing Consumption of Oil & Gas in the Country is Driving Market Growth

In the US, very little crude oil is used for direct consumption. Petroleum products including gasoline, diesel fuel, heating oil, and jet fuel are created by refining nearly all of the crude oil that is produced or imported in the United States. Petroleum products also include liquids made from natural gas processing. Refined petroleum products can be replaced by or enhanced with renewable biofuels such as ethanol and biodiesel. Biofuels are included in the consumption of petroleum products by the U.S. Energy Information Administration (EIA). To indicate American petroleum consumption, the EIA utilises product provided. The average daily oil consumption in the United States in 2021 was about 19.89 million barrels, for a total of about 7.26 billion barrels. This represented a daily rise in consumption of nearly 1.6 million barrels more than in 2020. The economy's recovery from the coronavirus (COVID-19) epidemic was a major factor

in the rise.

Market Segmentation

The United States Drilling Rig Market is divided into location, type, drilling method and operational depth. Based on location, the market is further bifurcated into onshore and offshore. Based on type, the market is further segmented into land rigs, jackup, drill ships, semi-submersible, and others. Based on drilling method, the market is divided into cable drilling, rotary drilling, dual wall reverse - circulating drilling, electro drilling, and directional drilling. Based on operational depth, the market is divided into shallow, deep water, and ultra deep water. Regionally, United States is divided in to West, Midwest, Northeast, South.

Market Players

Schlumberger Limited, Halliburton, Weatherford International Inc., Diamond Offshore Drilling, Inc., KCA Deutag, Pacific Drilling, Valaris plc, Vantage Drilling Co. are some of the leading players operating in the United States Drilling Rig Market.

Report Scope:

In this report, the United States Drilling Rig market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

United States Drilling Rig Market, By Location:

Onshore

Offshore

United States Drilling Rig Market, By Type:

Land Rigs

Jackup

Drill Ships

Semi-Submersible

Others

United States Drilling Rig Market, By Drilling Method:

Cable Drilling

Rotary Drilling

Dual Wall Reverse – Circulating Drilling

Electro Drilling

United States Drilling Rig Market, By Operational Depth:

Shallow

Deep water

Ultra-Deep Water

United States Drilling Rig Market, By Region:

West

Midwest

Northeast

South

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the United States Drilling Rig Market.

Available Customizations:

United States Drilling Rig market By Location (Onshore, Offshore), By Type (Land Rigs, Jackup, Drill Ships, Se...

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

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