

United States Oilfield Equipment Rental Market, By Equipment Type (Drilling Equipment, Pressure & Flow Control Equipment, Other Equipment), By Application (Onshore v/s Offshore), By Region, Competition, Forecast & Opportunities, 2025

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Abstracts

United States oilfield equipment rental market is estimated to stand at \$ 4.32 billion in 2020 and is projected to reach \$ 5.37 billion by 2025. Anticipated growth in the market can be attributed to the rising demand for oil & gas coupled with increasing focus on unconventional reserves such as shale gas, tight gas, CBM, heavy crude, among others. Furthermore, increasing expenditure on E&P and drilling activities is anticipated to foster the growth of market during forecast years. Additionally, technological innovations and digitalization in the oil & gas industry is further expected to propel the market over the next few years.

The United States oilfield equipment rental market is segmented based on equipment type, application, and region. Based on equipment type, the market can be fragmented into drilling equipment, pressure & flow control equipment and others. The drilling equipment segment accounted for around 50% of the market share in 2019 and is expected to dominate the market during forecast period as well. In terms of application, the United States oilfield equipment rental market is categorized into onshore & offshore, among which, the onshore segment is expected to dominate the market until 2025. In terms of regional segmentation, the United States oilfield equipment market is categorized in South-East, Mid-West, West, North-East and South-West regions. Out of these, South-West region is expected to hold its dominance in the United States oilfield equipment rental market due to presence of a large number of oil reserves and oil production rate in the region.

Major players operating in the United States oilfield equipment rental market include Halliburton Company, Schlumberger Limited, Chesapeake Energy Corporation, Weatherford International plc, Superior Energy Services, Inc., Precision Drilling Corporation, Parker Drilling Company, FMC Technologies, Inc., Oil States International, Basic Energy Services, Inc. and others. Market players are increasingly adopting competitive strategies include mergers & acquisitions and new service agreements to increase their market presence. For instance, in November 2018, Technip FMC signed a 5-year agreement with Chevron to supply surface wellhead equipment and services in United States & Canada.

Years considered for this report:

Historical Years: 2015-2018

Base Year: 2019

Estimated Year: 2020

Forecast Period: 2021–2025

Objective of the Study:

To analyze and forecast the market size of United States oilfield equipment rental market.

To classify and forecast United States oilfield equipment rental market based on equipment type, application, company and regional distribution.

To identify drivers and challenges for United States oilfield equipment rental market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in United States oilfield equipment rental market.

To identify and analyze the profile of leading players operating in United States oilfield equipment rental market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the country. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service providers, vendors, distribution channels and presence of all major players across the country.

TechSci Research calculated the market size of United States oilfield equipment rental market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Oilfield equipment rental service providers, end users and other stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to oilfield equipment rental market

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as service providers, vendors, partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

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

Market, By Equipment Type:

Drilling Equipment

Pressure & Flow Control Equipment

Others

Market, By Application:

Onshore

Offshore

Market, By Region:

South-West

Mid-West

West

South-East

North-East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in United States oilfield equipment rental market.

Available Customizations: 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:

Company Information: Detailed analysis and profiling of additional market players (up to five).

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2. Schlumberger Limited
3. Chesapeake Energy Corporation
4. Weatherford International plc
5. Superior Energy Services, Inc.
6. Precision Drilling Corporation
7. Parker Drilling Company
8. FMC Technologies, Inc.
9. Oil States International
10. Basic Energy Services, Inc.

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