

Asia Pacific Oil Country Tubular Goods Market Size and Forecast (2021 - 2031)

<https://marketpublishers.com/r/A4B388C2F94DEN.html>

Date: April 2026

Pages: 184

Price: US\$ 3,450.00 (Single User License)

ID: A4B388C2F94DEN

Abstracts

The Asia Pacific Oil Country Tubular Goods (OCTG) market is projected to grow significantly, reaching an estimated US\$ 6,672.1 million by 2031, up from US\$ 4,567.6 million in 2024. This growth represents a compound annual growth rate (CAGR) of 5.5% from 2025 to 2031, indicating a robust demand for OCTG products in the region.

Executive Summary and Market Analysis

The Asia Pacific region, which includes key countries such as India, China, Australia, Malaysia, and Indonesia, is a major consumer of oil and natural gas. The demand for energy in this region is driven by rapid industrialization, urbanization, and population growth. Additionally, Asia Pacific is rich in oil and gas reserves, with significant domestic production occurring in countries like China, India, Malaysia, and Indonesia. The discovery of new offshore oil and gas fields, along with the development of new facilities, is a primary factor propelling the demand for OCTG products.

For example, in July 2023, Petronas, a Malaysian government-owned company, announced plans for six new offshore oil and gas facilities, highlighting the ongoing expansion in the region's oil and gas sector. Such developments are crucial for the growth of the OCTG market in Asia Pacific.

Strategic Insights

Market Segmentation

The Asia Pacific OCTG market can be segmented based on various criteria:

By Process: The market is divided into Seamless and Welded OCTG products, with Seamless products holding the largest market share in 2024.

By Product: The market includes Drill Pipe, Well Casing, and Production Tubing, where Well Casing is expected to dominate in 2024.

By Application: The market is categorized into Onshore and Offshore applications, with Offshore applications leading in market share in 2024.

Market Outlook

A notable trend in the OCTG market is the steady increase in the global rig count, which is a key indicator of upstream oil and gas activity. The rise in active drilling rigs directly correlates with the demand for OCTG products, which are essential for well construction and maintenance. According to Baker Hughes, the total number of rigs worldwide increased from 1,365 in 2021 to 1,734 in 2024, with offshore rigs rising from 193 to 238 in the same period.

As rig activity increases, so does the demand for tubular goods. Each new well requires various OCTG products, including casing, tubing, and drill pipe, which drives overall consumption. A higher rig count typically leads to more well starts across various environments, including onshore, offshore, shallow-water, and deepwater projects. This trend amplifies the need for high-specification pipes, premium-grade steel, and corrosion-resistant casing, particularly in challenging conditions.

Moreover, the sustained growth in the international rig count is diversifying demand beyond traditional markets like North America, creating opportunities in regions such as Africa, the Middle East, Latin America, and Asia-Pacific. This geographical diversification helps mitigate regional risks and enhances overall global demand for OCTG products.

Country Insights

The Asia Pacific OCTG market is further segmented by country, with significant contributions from Australia, China, India, Japan, Indonesia, and other regions. China, in particular, is a major player in the market, holding the largest share in 2024. The country is actively enhancing its oil and gas production capabilities, including the establishment of new offshore platforms. In May 2023, China completed a new

12,000-ton offshore drilling rig, which supports its goal of increasing offshore drilling activities and reducing reliance on imported oil and gas.

In June 2023, China announced plans to drill deeper in offshore platforms, despite potential geopolitical tensions with the United States, which has imposed restrictions on Chinese oil and gas platforms. Additionally, new offshore oil and gas discoveries in the South China Sea have prompted companies like CNOOC to invest in new rigs and exploration activities. For instance, in September 2024, CNOOC Ltd. reported a significant gas discovery in ultra-deepwater carbonate rocks offshore China, further driving the demand for OCTG products in the region.

Company Profiles

Key players in the Asia Pacific OCTG market include NOV Inc, ILJIN STEEL CO., LTD., Tenaris SA, TMK Group, Vallourec SA, Weatherford International Plc, JFE Steel Corp, ArcelorMittal SA, Nippon Steel Corp, United States Steel Corp, Corpac, Jacob Tubing L.P., Kelly Pipe Co. LLC, Tianjin Pipe Corporation (TPCO), Sumitomo Corporation, and SB International, Inc. These companies are employing various strategies such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer innovative products to consumers.

In conclusion, the Asia Pacific Oil Country Tubular Goods market is poised for significant growth driven by increasing energy demands, ongoing exploration and production activities, and strategic developments in the oil and gas sector.

Contents

1. INTRODUCTION

- 1.1 Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights
- 2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

- 3.1 Secondary Research
- 3.2 Primary Research
 - 3.2.1 Hypothesis formulation:
 - 3.2.2 Macroeconomic factor analysis:
 - 3.2.3 Developing base number:
 - 3.2.4 Data Triangulation:
 - 3.2.5 Country-level data:

4. OIL COUNTRY TUBULAR GOODS MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 PEST Analysis
- 4.3 Ecosystem Analysis
 - 4.3.1 List of vendors
- 4.4 Import Export Analysis, 2023 (Trade Value: US\$ Thousand), (Quantity Unit: Tonne)
 - 4.4.1 Import Export Analysis, 2023 - Casings (730520), (Trade Value: US\$ Thousand), (Quantity Unit: Tonne)
 - 4.4.2 Import Export Analysis, 2023 - Casings, Tubing & Drill Pipe (730420), (Trade Value: US\$ Thousand), (Quantity Unit: Tonne)
 - 4.4.3 Import Export Analysis, 2023 - Tubes, Pipe & Hollow Profiles, Iron or Nas, Welded (730630), (Trade Value: US\$ Thousand), (Quantity Unit: Tonne)
 - 4.4.4 Import Export Analysis, 2023 - Tubes, Pipe & Hollow Profiles, Iron or Steel (730690), (Trade Value: US\$ Thousand), (Quantity Unit: Tonne)
- 4.5 ESG Outlook
 - 4.5.1 Environmental Considerations

4.5.2 Social Considerations

4.5.3 Governance Considerations

5. ASIA PACIFIC OIL COUNTRY TUBULAR GOODS MARKET - KEY MARKET DYNAMICS

5.1 Market Drivers

5.2 Market Restraints

5.3 Market Opportunities

5.4 Future Trends

5.5 Impact of Drivers and Restraints:

6. OIL COUNTRY TUBULAR GOODS MARKET - ASIA PACIFIC MARKET ANALYSIS

6.1 Asia Pacific Oil Country Tubular Goods Market Revenue (US\$ Million), 2024 - 2031

6.2 Asia Pacific Oil Country Tubular Goods Market Forecast and Analysis

7. ASIA PACIFIC OIL COUNTRY TUBULAR GOODS MARKET REVENUE ANALYSIS - BY PROCESS

7.1 Seamless

7.1.1 Overview

7.1.2 Seamless: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

7.2 Welded

7.2.1 Overview

7.2.2 Welded: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

8. ASIA PACIFIC OIL COUNTRY TUBULAR GOODS MARKET REVENUE ANALYSIS - BY PRODUCT

8.1 Drill Pipe

8.1.1 Overview

8.1.2 Drill Pipe: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

8.2 Well Casing

8.2.1 Overview

8.2.2 Well Casing: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

8.3 Production Tubing

8.3.1 Overview

8.3.2 Production Tubing: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

9. ASIA PACIFIC OIL COUNTRY TUBULAR GOODS MARKET REVENUE ANALYSIS - BY APPLICATION

9.1 Onshore

9.1.1 Overview

9.1.2 Onshore: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

9.2 Offshore

9.2.1 Overview

9.2.2 Offshore: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10. ASIA PACIFIC OIL COUNTRY TUBULAR GOODS MARKET - COUNTRY ANALYSIS

10.1 Asia Pacific

10.1.1 Asia Pacific Oil Country Tubular Goods Market Revenue and Forecast and Analysis - by Country

10.1.1.1 Asia Pacific Oil Country Tubular Goods Market Revenue and Forecast and Analysis - by Country

10.1.2.2 Australia: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10.1.2.2.1 Australia: Asia Pacific Oil Country Tubular Goods Market Share - by Process

10.1.2.2.2 Australia: Asia Pacific Oil Country Tubular Goods Market Share - by Product

10.1.2.2.3 Australia: Asia Pacific Oil Country Tubular Goods Market Share - by Application

10.2.3.3 China: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10.2.3.3.1 China: Asia Pacific Oil Country Tubular Goods Market Share - by Process

10.2.3.3.2 China: Asia Pacific Oil Country Tubular Goods Market Share - by Product

10.2.3.3.3 China: Asia Pacific Oil Country Tubular Goods Market Share - by
Application

10.3.4.4 India: Asia Pacific Oil Country Tubular Goods Market - Revenue and
Forecast, 2021 - 2031 (US\$ Million)

10.3.4.4.1 India: Asia Pacific Oil Country Tubular Goods Market Share - by Process

10.3.4.4.2 India: Asia Pacific Oil Country Tubular Goods Market Share - by Product

10.3.4.4.3 India: Asia Pacific Oil Country Tubular Goods Market Share - by
Application

10.4.5.5 Japan: Asia Pacific Oil Country Tubular Goods Market - Revenue and
Forecast, 2021 - 2031 (US\$ Million)

10.4.5.5.1 Japan: Asia Pacific Oil Country Tubular Goods Market Share - by
Process

10.4.5.5.2 Japan: Asia Pacific Oil Country Tubular Goods Market Share - by Product

10.4.5.5.3 Japan: Asia Pacific Oil Country Tubular Goods Market Share - by
Application

10.5.6.6 Indonesia: Asia Pacific Oil Country Tubular Goods Market - Revenue and
Forecast, 2021 - 2031 (US\$ Million)

10.5.6.6.1 Indonesia: Asia Pacific Oil Country Tubular Goods Market Share - by
Process

10.5.6.6.2 Indonesia: Asia Pacific Oil Country Tubular Goods Market Share - by
Product

10.5.6.6.3 Indonesia: Asia Pacific Oil Country Tubular Goods Market Share - by
Application

10.6.7.7 Rest of APAC: Asia Pacific Oil Country Tubular Goods Market - Revenue
and Forecast, 2021 - 2031 (US\$ Million)

10.6.7.7.1 Rest of APAC: Asia Pacific Oil Country Tubular Goods Market Share - by
Process

10.6.7.7.2 Rest of APAC: Asia Pacific Oil Country Tubular Goods Market Share - by
Product

10.6.7.7.3 Rest of APAC: Asia Pacific Oil Country Tubular Goods Market Share - by
Application

11 COMPETITIVE LANDSCAPE

11.1 Heat Map Analysis by Key Players

11.2 Company Positioning & Concentration

12 INDUSTRY LANDSCAPE

- 12.1 Overview
- 12.2 New Product Development
- 12.3 Merger and Acquisition
- 12.4 Other Strategic Developments

13 COMPANY PROFILES

13.1 NOV Inc

- 13.1.1 Key Facts
- 13.1.2 Business Description
- 13.1.3 Products and Services
- 13.1.4 Financial Overview
- 13.1.5 SWOT Analysis
- 13.1.6 Key Developments

13.2 ILJIN STEEL CO., LTD.

- 13.2.1 Key Facts
- 13.2.2 Business Description
- 13.2.3 Products and Services
- 13.2.4 Financial Overview
- 13.2.5 SWOT Analysis
- 13.2.6 Key Developments

13.3 Tenaris SA

- 13.3.1 Key Facts
- 13.3.2 Business Description
- 13.3.3 Products and Services
- 13.3.4 Financial Overview
- 13.3.5 SWOT Analysis
- 13.3.6 Key Developments

13.4 TMK Group

- 13.4.1 Key Facts
- 13.4.2 Business Description
- 13.4.3 Products and Services
- 13.4.4 Financial Overview
- 13.4.5 SWOT Analysis
- 13.4.6 Key Developments

13.5 Vallourec SA

- 13.5.1 Key Facts
- 13.5.2 Business Description

- 13.5.3 Products and Services
- 13.5.4 Financial Overview
- 13.5.5 SWOT Analysis
- 13.5.6 Key Developments
- 13.6 Weatherford International Plc
 - 13.6.1 Key Facts
 - 13.6.2 Business Description
 - 13.6.3 Products and Services
 - 13.6.4 Financial Overview
 - 13.6.5 SWOT Analysis
 - 13.6.6 Key Developments
- 13.7 JFE Steel Corp
 - 13.7.1 Key Facts
 - 13.7.2 Business Description
 - 13.7.3 Products and Services
 - 13.7.4 Financial Overview
 - 13.7.5 SWOT Analysis
 - 13.7.6 Key Developments
- 13.8 ArcelorMittal SA
 - 13.8.1 Key Facts
 - 13.8.2 Business Description
 - 13.8.3 Products and Services
 - 13.8.4 Financial Overview
 - 13.8.5 SWOT Analysis
 - 13.8.6 Key Developments
- 13.9 Nippon Steel Corp
 - 13.9.1 Key Facts
 - 13.9.2 Business Description
 - 13.9.3 Products and Services
 - 13.9.4 Financial Overview
 - 13.9.5 SWOT Analysis
 - 13.9.6 Key Developments
- 13.10 United States Steel Corp
 - 13.10.1 Key Facts
 - 13.10.2 Business Description
 - 13.10.3 Products and Services
 - 13.10.4 Financial Overview
 - 13.10.5 SWOT Analysis
 - 13.10.6 Key Developments

13.11 Corpac

- 13.11.1 Key Facts
- 13.11.2 Business Description
- 13.11.3 Products and Services
- 13.11.4 Financial Overview
- 13.11.5 SWOT Analysis
- 13.11.6 Key Developments

13.12 Jacob Tubing L.P.

- 13.12.1 Key Facts
- 13.12.2 Business Description
- 13.12.3 Products and Services
- 13.12.4 Financial Overview
- 13.12.5 SWOT Analysis
- 13.12.6 Key Developments

13.13 Kelly Pipe Co. LLC

- 13.13.1 Key Facts
- 13.13.2 Business Description
- 13.13.3 Products and Services
- 13.13.4 Financial Overview
- 13.13.5 SWOT Analysis
- 13.13.6 Key Developments

13.14 Tianjin Pipe Corporation (TPCO)

- 13.14.1 Key Facts
- 13.14.2 Business Description
- 13.14.3 Products and Services
- 13.14.4 Financial Overview
- 13.14.5 SWOT Analysis
- 13.14.6 Key Developments

13.15 Sumitomo Corporation

- 13.15.1 Key Facts
- 13.15.2 Business Description
- 13.15.3 Products and Services
- 13.15.4 Financial Overview
- 13.15.5 SWOT Analysis
- 13.15.6 Key Developments

13.16 SB International, Inc.

- 13.16.1 Key Facts
- 13.16.2 Business Description
- 13.16.3 Products and Services

13.16.4 Financial Overview

13.16.5 SWOT Analysis

13.16.6 Key Developments

14. APPENDIX

14.1 About The Insight Partners

List Of Tables

LIST OF TABLES

Table 1. Asia Pacific Oil Country Tubular Goods Market Segmentation

Table 2. List of Vendors

Table 3. Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Table 4. Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Process

Table 5. Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Product

Table 6. Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Application

Table 7. Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Country

Table 8. Australia: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Process

Table 9. Australia: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Product

Table 10. Australia: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Application

Table 11. China: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Process

Table 12. China: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Product

Table 13. China: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Application

Table 14. India: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Process

Table 15. India: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Product

Table 16. India: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Application

Table 17. Japan: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Process

Table 18. Japan: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Product

Table 19. Japan: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Application

Table 20. Indonesia: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Process

Table 21. Indonesia: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Product

Table 22. Indonesia: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Application

Table 23. Rest of APAC: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Process

Table 24. Rest of APAC: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Product

Table 25. Rest of APAC: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Application

Table 26. Heat Map Analysis by Key Players

List Of Figures

LIST OF FIGURES

Figure 1. Asia Pacific Oil Country Tubular Goods Market Segmentation - Country

Figure 2. PEST Analysis

Figure 3. Ecosystem: Oil Country Tubular Goods Market

Figure 4. Asia Pacific Oil Country Tubular Goods Market - Key Market Dynamics

Figure 5. Impact Analysis of Drivers and Restraints

Figure 6. Asia Pacific Oil Country Tubular Goods Market Revenue (US\$ Million), 2024 - 2031

Figure 7. Asia Pacific Oil Country Tubular Goods Market Share (%) - by Process, 2024 and 2031

Figure 8. Seamless: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 9. Welded: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 10. Asia Pacific Oil Country Tubular Goods Market Share (%) - by Product, 2024 and 2031

Figure 11. Drill Pipe: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 12. Well Casing: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 13. Production Tubing: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 14. Asia Pacific Oil Country Tubular Goods Market Share (%) - by Application, 2024 and 2031

Figure 15. Onshore: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 16. Offshore: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 17. Asia Pacific Oil Country Tubular Goods Market Breakdown by Key Countries, 2024 and 2031 (%)

Figure 18. Australia: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 19. China: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 20. India: Asia Pacific Oil Country Tubular Goods Market - Revenue and

Forecast, 2021 - 2031 (US\$ Million)

Figure 21. Japan: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 22. Indonesia: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 23. Rest of APAC: Asia Pacific Oil Country Tubular Goods Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 24. Company Positioning & Concentration

I would like to order

Product name: Asia Pacific Oil Country Tubular Goods Market Size and Forecast (2021 - 2031)

Product link: <https://marketpublishers.com/r/A4B388C2F94DEN.html>

Price: US\$ 3,450.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/A4B388C2F94DEN.html>