

Middle East & Africa Oil and Gas Fishing Market Size and Forecast (2021 - 2031)

<https://marketpublishers.com/r/M8A10D1D0DCFEN.html>

Date: April 2026

Pages: 170

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

ID: M8A10D1D0DCFEN

Abstracts

The Middle East and Africa (MEA) Oil and Gas Fishing Market is projected to grow significantly, with an expected market size of approximately US\$ 1,062.6 million by 2031, up from US\$ 679.5 million in 2024. This growth translates to a compound annual growth rate (CAGR) of 6.6% from 2025 to 2031, indicating a robust expansion in this sector.

Executive Summary and Market Analysis

The MEA region plays a crucial role in the global oil and gas fishing market, primarily due to its extensive reserves and ongoing exploration initiatives. According to a report by the International Energy Agency (IEA) published in May 2022, oil and gas producers in the Middle East and North Africa (MENA) have been integral to the global energy landscape for many years, accounting for approximately 50% of global oil exports and 15% of natural gas exports. The report further emphasizes that oil and gas contribute to around 95% of the total electricity generation in the MENA region. Thermal power plants in the area consume about 200 billion cubic meters of gas—over one-third of the region's total gas production—and approximately 1.75 million barrels of oil daily, underscoring the region's significant fossil fuel output.

The growth of the oil and gas fishing market in MEA is driven by increasing investments and strategic expenditures by both major and mid-sized oil and gas companies. These investments are aimed at ensuring a reliable supply of fossil fuels. The Arab Petroleum Investments Corporation (APICORP) reported in its MENA Energy Investment Outlook for 2021-2025 that the region has invested around US\$ 130 billion in the oil and gas sector, with approximately US\$ 70 billion allocated specifically for unconventional gas development. This surge in investment and activity within the oil and gas sector is

expected to elevate the demand for fishing services, which are critical for equipment retrieval, well intervention, and maintaining operational efficiency in complex extraction environments.

Strategic Insights

Market Segmentation Analysis

The MEA Oil and Gas Fishing Market can be segmented by product and application. In terms of product segmentation, the market includes Casing Cutters, Milling Tools, Overhead and Spears, Fishing Jars, and Others. The Overhead and Spears segment was the market leader in 2024. When segmented by application, the market is divided into Onshore and Offshore categories, with the Onshore segment also dominating in 2024.

Market Outlook

A significant trend emerging in the oil and gas fishing market is the increasing adoption of automation. Companies are leveraging automated systems to enhance efficiency and mitigate risks in fishing operations, particularly in challenging environments such as deepwater or high-pressure wells. Automation streamlines processes, reduces human error, and lowers operational costs.

For instance, SLB (formerly Schlumberger) has pioneered the industry's first digital platform for well intervention, which integrates edge computing, digitalization, automation, and Neuro™ autonomous technologies. This innovative system enhances the execution of wireline, slickline, and coiled tubing operations, transforming traditional well intervention into a more precise, efficient, and safer process.

Similarly, Halliburton is at the forefront of this trend, providing specialized downhole tools designed to address a wide array of intervention challenges throughout the well lifecycle. Their offerings include real-time well diagnostics, targeted stimulation treatments, and optimized service applications, all aimed at minimizing downtime and maximizing performance, particularly during critical thru-tubing operations.

The ongoing advancements in automation and digital intervention are expected to gain momentum in the coming years. As more oil and gas companies embrace smart technologies, the fishing market will benefit from faster, safer, and more cost-effective solutions, which will be pivotal in shaping the future of fishing operations and driving

long-term market growth.

Country Insights

Geographically, the MEA Oil and Gas Fishing Market is segmented into South Africa, Saudi Arabia, the United Arab Emirates, and the Rest of the Middle East and Africa. In 2024, Saudi Arabia held the largest market share.

Saudi Arabia's extensive hydrocarbon reserves, estimated at 250 billion barrels of oil equivalent by the end of 2024, along with its dominant position in global petroleum exports, significantly bolster the oil and gas fishing market. Saudi Aramco, the state-owned oil company, oversees extensive upstream operations aimed at enhancing production and optimizing long-term value, which in turn drives the demand for fishing services. These services are vital for maintaining well integrity, retrieving lost tools, and ensuring efficient drilling in complex reservoirs. As Aramco continues to explore and develop mature and deep reservoirs, the complexity of operations increases, necessitating advanced fishing technologies. Sustained investments across upstream, midstream, and downstream sectors ensure a continuous demand for intervention services, further propelling the fishing market.

Company Profiles

Key players in the MEA Oil and Gas Fishing Market include NOV Inc, SLB, Baker Hughes Co, SGS SA, Halliburton Co, MB Petroleum Services LLC, Weatherford International Plc, Superior Energy Services Inc, Archer Ltd, and Yulin Machinery Corporation. These companies are actively pursuing various strategies such as expansion, product innovation, and mergers and acquisitions to enhance their offerings and increase market share.

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