

# **Oil and Gas Fishing Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Product (Casing Cutters, Milling Tools, Overhead and Spears, Fishing Jars, and Others), Application (Onshore and Offshore), and Geography**

<https://marketpublishers.com/r/OA88C852E30BEN.html>

Date: July 2025

Pages: 201

Price: US\$ 4,450.00 (Single User License)

ID: OA88C852E30BEN

## **Abstracts**

The oil and gas fishing market size is expected to reach US\$ 4,355.06 million by 2031 from US\$ 2,968.72 million in 2024. The market is estimated to register a CAGR of 5.7% during 2025-2031. The integration of automation is likely to bring new trends to the market in the coming years.

### **Rising Global Energy Demand is Driving the Oil and Gas Fishing Market Growth**

The demand for energy is rising steadily due to population growth, urban development, industrial expansion, and the increasing use of energy in transportation, manufacturing, and households. According to the latest edition of the International Energy Agency (IEA) Global Energy Review, global energy demand increased by 2.2% in 2024—significantly higher than the average annual increase of 1.3% recorded between 2013 and 2023. While this growth was slightly lower than the global GDP growth of 3.2%, it still reflects a robust increase in energy use. Notably, over 80% of this rise in demand came from emerging and developing economies, highlighting the expanding energy needs of fast-growing markets.

As economies grow and energy consumption continues to rise, oil and gas companies are under pressure to increase production to meet this demand. This growing energy requirement has consequently accelerated upstream activities, particularly drilling and

well intervention operations aimed at maximizing resource extraction from both conventional and unconventional reserves. According to a recent report by the International Energy Forum and S&P Global Commodity Insights, annual upstream oil and gas capital expenditures will rise by 22% by 2030 to ensure adequate supplies, driven by both increasing demand and cost inflation. This estimated rise in upstream investment reflects a clear trend of industry expansion to secure future energy availability. However, with more drilling and well intervention operations taking place, the chances of operational issues—such as stuck pipes, lost equipment, or blockages in the wellbore—also increase. This is where fishing services have become critical. Oil and gas fishing involves retrieving lost, damaged, or stuck equipment from wells to restore operations. Without these services, companies can face costly delays and increased non-productive time (NPT). As upstream activity grows, the demand for reliable and efficient fishing tools and services is also rising. Thus, rising global energy demand is acting as a primary catalyst in reinforcing the relevance and expansion of the oil and gas fishing market.

Baker Hughes Co, SLB, Halliburton Co, NOV Inc, Weatherford International Plc, Archer Ltd, Superior Energy Services Inc, MB Petroleum Services LLC, SGS SA, and Yulin Machinery Corporation are among the key players profiled in the oil and gas fishing market report. Other major players were also studied and analyzed in the report to get a holistic view of the market and its ecosystem. The oil and gas fishing market forecast can help stakeholders plan their growth strategies. The analysis provides detailed market insights, which help the key players strategize their growth.

#### Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players and segments in the Oil and Gas fishing market.

Highlights key business priorities in order to assist companies to realign their business strategies

The key findings and recommendations such as specific country and segmental insight highlights crucial progressive industry trends in the Oil and Gas fishing market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets

Scrutinize in-depth market trends and outlook coupled with the factors driving the market, as well as those hindering it

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing and distribution

### The List of Companies - Oil and Gas Fishing Market

Baker Hughes Co

SLB

Halliburton Co

NOV Inc

Weatherford International Plc

Archer Ltd

Superior Energy Services Inc

MB Petroleum Services LLC

SGS SA

Yulin Machinery Corporation

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