

# Smart Casing Running Tools Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Hardware [Remote Display, Sensor Kit (Torque and Tension Sensor, Position Sensor, Data Transmission Sensor, and Others), Head Assembly, Gripping Assembly, Circulator Assembly, Power Supply, and Other Accessories], Software (Inbuilt and Optional), Sales [Direct Sales and Aftermarket (Parts and Accessories and Service and Rental)], Application (Onshore and Offshore), Technology (Fully Automated CRT, Remotely Operated CRT, and Hybrid CRT), and Geography

<https://marketpublishers.com/r/S98D58812131EN.html>

Date: June 2025

Pages: 480

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

ID: S98D58812131EN

## Abstracts

The smart casing running tool market size was valued at US\$ 1.70 billion in 2024 and is anticipated to reach US\$ 2.67 billion by 2031. The smart casing running tool market is estimated to record a CAGR of 6.8% from 2025 to 2031.

In the Middle East & Africa, the smart casing running tool market is expanding at a steady pace. Oil and gas have long been cornerstones of economic development in Africa and the Middle East, serving as primary drivers of export revenue, employment, and government income. While many nations in these regions are exploring economic diversification strategies, hydrocarbons remain central to their economic structure, particularly in major producing countries such as Saudi Arabia, Nigeria, and Angola. As

of recent industry data, there are ~240 large-scale oil and gas projects currently ongoing or in development across Africa and the Middle East, with a combined investment value of nearly US\$ 911 billion. This massive pipeline of activity represents a substantial market opportunity for advanced oilfield technologies, including smart casing running tools. Natural gas is leading the regional investment trend, accounting for the largest share of project value. There are 121 natural gas-related projects valued at ~US\$ 510 billion, spanning upstream, midstream, and downstream segments in equal measure. Smart casing running tools offer real-time monitoring, automated torque and rotation control, and enhanced safety mechanisms that align directly with the operational requirements of these modern gas developments.

Moreover, the region boasts 120 crude oil projects, with a total value of ~US\$ 406 billion. These include a significant concentration of upstream and downstream activities, particularly in regions such as the Middle East's Gulf states and West Africa's oil basins. Smart casing running tools, with their fail-safe mechanisms, remote-control capabilities, and data-driven performance optimization, are well-positioned to become a critical component of casing operations in these large-scale upstream projects. National oil companies (NOCs) in countries such as Saudi Arabia (Saudi Aramco), the UAE (ADNOC), and Nigeria (NNPC) are ramping up exploration efforts and investing heavily in offshore and deep-water assets. This surge increases the demand for casing technologies that support high-reliability and low-risk deployment. Hence, as E&P activity accelerates and technological innovation becomes a competitive differentiator, smart casing running tools will play a pivotal role in enabling the next generation of high-performance wells across these critical energy sectors.

In terms of hardware, the market is segmented into remote display, sensor kit, head assembly, gripping assembly, circulator assembly, power supply, and other accessories. The head assembly segment held the largest smart casing running tool market share in 2024. The head assembly is a crucial component, positioned as the uppermost section of the casing running tool, where it connects directly to the top drive or other rig equipment. This part of the tool plays a central role in the transmission of torque and the rotational movement necessary for the casing operation, effectively facilitating the precise control and advancement of the casing string into the wellbore.

McCoy Global Inc.; NOV Inc.; Expro Group Holdings NV; Nabors Industries Ltd; Volant Products; Weatherford International Plc; Odfjell Technology Ltd; Parker Drilling Company; Premiere, Inc.; and Magnum Manufacturing are among the prominent players profiled in the smart casing running tool market. Several other major players were also studied and analyzed in the smart casing running tool market report to get a

holistic view of the market and its ecosystem.

The overall smart casing running tool market share has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the smart casing running tool market. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders specializing in the smart casing running tool market.

#### Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global smart casing running tool market.

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

The key findings and recommendations highlight crucial progressive industry trends in the global smart casing running tool 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 global 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 - Smart Casing Running Tool Market

McCoy Global Inc.

NOV Inc.

Expro Group Holdings NV

Nabors Industries Ltd

Volant Products

Weatherford International Plc

Odfjell Technology Ltd

Parker Drilling Company

Premiere, Inc.

Magnum Manufacturing

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