

Artificial Lift Market (By Type: Rod Lift, Electric Submersible Pump (ESP), Progressive Cavity Pump (PCP), Gas Lift, and Others; By Geography: North America, Europe, Asia-Pacific and RoW) Global Scenario, Market Size, Outlook, Trend and Forecast, 2015 - 2024

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Abstracts

Global Artificial Lift Market is estimated to reach \$36.4 Billion by 2024 with CAGR of 10.7% between 2016 and 2024. Artificial lifts are principally used in the oil & gas industry to lift oil production in reservoirs. When the original or natural reservoir energy is not sufficient to push oil to the outward, these artificial lift helps to upsurge the pressure within the reservoir. Most of the oil fields involve this artificial lift to increase their gas wells, productivity, and are benefited by mining liquid off the formation so that gas can move at a higher rate. Each technology in the market has its own advantages and drawbacks leading to different functioning and capital expenses.

Growing population coupled with speedy infrastructure development and industrialization have directed to substantial oil & gas demand and consumption. High R&D expenditure offers solutions for strict environments, managing ultra-low volume and high temperature wells to capitalize on production, improve the lifecycle of the system, and decrease overall system costs, and hence promoting the overall growth of the products in the market. On the other hand, instable crude oil prices are undesirably impacting funds in artificial lift market size due to high capital and apparatus costs. Major players and increasing demand in developing countries are expected to provide new opportunities in the market.

The global artificial lift market has been categorized as type, and geography. Type

segment is further bifurcated into rod lift, electric submersible pump (ESP), progressive cavity pump, (PCP), gas lift and others. By geography, the global artificial lift market is segmented into North America, Europe, Asia-Pacific, and Rest of the world (RoW). The U.S., Canada, and Mexico are covered under North America wherein Europe covers UK, Russia, Norway, and others. Asia-Pacific covers China, India, Indonesia and others. Rest of the World covers Brazil, Venezuela, Saudi Arabia, and others.

Key players in the global artificial Lift market are Baker Hughes Incorporated, GE Energy, Halliburton Company, LLC., Dover Corporation, National Oilwell Varco, Inc., Schlumberger Limited and Weatherford International Ltd., Cameron International, Flotek Industries Inc., and Kudu Industries, among others.

The key takeaways from the report

The report will provide a detailed analysis of Global Artificial Lift Market with respect to major segments such as type and geography

The report will include the qualitative and quantitative analysis with market estimation over 2015 - 2024 and compound annual growth rate (CAGR) between 2016 and 2024

Comprehensive analysis of market dynamics including factors and opportunities will be provided in the report

An exhaustive regional analysis of Global Artificial Lift Market from 2015 to 2024 has been included in the report

Profile of the key players in the Global Artificial Lift Market will be provided, which include key financials, product & services, new developments and business strategies

Scope of the Global Artificial Lift Market

Type Segment

Rod Lift

Electric Submersible Pump

PCP

Gas Lift

Others

Geographical Segment

North America

U.S.

Canada

Mexico

Europe

UK

Norway

Russia

Others

Asia Pacific

China

India

Indonesia

Others

RoW

Brazil

Venezuela

Saudi Arabia

Others

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