

Global OCTG (Oil Country Tubular Goods) Market: Industry Analysis & Outlook (2019-2023)

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Abstracts

Oil Country Tubular Goods (OCTG) comprises of a wide range of steel tubular products that are used in oil and gas exploration and production and in particular drilling. They can be Seamless and Welded Pipes (Electric Resistance Welding (EWR) and come in various sizes and length. The process of manufacturing of seamless and welded pipes and tubes is different with the seamless pipes designed to bear much higher stress. OCTG generally includes three categories of products - drill pipe, casing, and tubing.

The OCTG market is a highly competitive sector and with the upsurge in the number of drilling and exploration activities in unconventional reserves, the competition has progressed to a higher level.

The global market is expected to witness a lucrative growth due to growing oil demand, rising energy consumption, escalating investment in offshore drilling activities and accelerating economic growth. The market is trending with the propelling rig count and growth in footage of wells drilled. However, there are some growth hindering factors in the market including rising brent oil prices and environmental issues.

Regionally, the U.S. is expected to hold the leading position in the market, due to the ramping up research & development expenditures by the steel producers & supportive government policies in the form of subsidies that have been the key reasons that have contributed to this growth.

“Global OCTG (Oil Country Tubular Goods) Market: Industry Analysis & Outlook (2019-2023)” by Koncept Analytics provides an extensive research and detailed analysis of the present market along with future outlook. Key players i.e. Tenaris S.A., PAO Trubnaya Metallurgicheskaya Kompaniya, Vallourec S.A. and United States Steel

Corporation are being profiled along with their respective financials and growth strategies.

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