Hydraulic FRACTURING & Services Market (2011-2020): By Resources (Water Demand, Proppant Demand, Chemical Additives and Others), By Application (Well Simulation, Well Construction, Waste Disposal) and By Geography

Description:

Hydraulic fracturing, referred to as fracking, is a stimulation technique used to extract oil and gas from shale rocks. Large volumes of water mixed with sand and chemical additives, also called hydraulic fluid, are pumped down the wellbore into the reservoir formations at high pressures. This results in small fractures, allowing the oil and gas trapped in the rock to flow back to the surface. The hydraulic fluid pumped into the wellbore consists of small quantities of chemical additives (0.8%) and large quantities of water and sand (99.2%). Hydraulic fracturing service cost varies from well to well, depending on the number of frac stages and the depth of wells.

Further, the costs associated with procuring water and sand plays a major role in deciding the fracturing service cost per well in each region. The report deals with the market for hydraulic fracturing and their services globally, especially in the US and Canada where the demand is high. Another major market covered in the scope of the report is China which has been aggressively expanding its fracturing capacity over the last two years. The report also identifies several other countries in Europe and Asia-Pacific with rich shale oil & gas resources that can be economically extracted. Regulations for hydraulic fracturing in some European countries are not favorable. However, recent technological advancements have made the fracturing process safer and efficient, making many countries across the globe eager to extract their oil and gas resources.

The report also covers the demand for water, sand and other additives used in hydraulic fracturing. Fracturing sand and water are limited resources, procured from different suppliers. Stringent regulations owing to the scarcity of water play a major role in the fracturing market. Water regulations for different countries have been covered in extensive detail. The chemical additives used in the fracturing process are classified as Friction reducers, Biocides, Solvents, Surfactants, Scale inhibitors and Acids. Waste disposal techniques and the demand for the same have been projected until 2020.

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