Africa Drilling and Completion Fluids Market by Type, By Application, By Countries - Regional Trend & Forecast to 2019

Description: Africa Drilling and Completion Fluids Market by Type (Water Based, Synthetic Based, Oil Based & others), By Application (Onshore & Offshore), By Countries - Regional Trend & Forecast to 2019

The drilling and completion fluid market is estimated to grow at a CAGR of 5.2% from 2014 to 2019. Although Egypt holds the largest market share among all countries, Libya is expected to grow at the highest CAGR of 7.0% among all countries during the forecast period. Extensive drilling activities, increase in production of oil and gas, technological advancements, increasing exploration for shale gas and coal bed methane, and development of advanced drilling fluid chemicals are some of the factors fuelling the growth of drilling and completion fluid market in African region. However, stringent government regulations and increasing environmental concerns are some of the key challenges faced by drilling and completion fluid market players.

The report segments the drilling and completion fluid market on the basis of types, applications, and countries. The application areas are onshore and offshore, each having different technical requirement for drilling and completion fluids. Onshore area had the larger market share of 63% market share in 2014 as most of the drilling and exploration activities are onshore. However, offshore application has a high growth potential and is expected to increase its market share rapidly in coming years. Offshore application segment is expected to grow at a CAGR of 5.4% from 2014 to 2019. The African drilling and completion fluid market is classified into five countries, namely, Egypt, Angola, Algeria, Libya, and Nigeria.

The drilling and completion fluid market is a competitive market with a number of market players. As of 2014, drilling and completion fluid market was dominated by M-I SWACO (U.S.). Other companies operating in this market include Halliburton, Baker Hughes (U.S.), New Park Resources Inc. (U.S.), Tetra Technologies Inc. (U.S.), Scomi Group BHD (Malaysia), and Weatherford International Ltd. (Switzerland). New product and technology launches, acquisitions, joint ventures, agreements, alliances, and capacity expansion are some of the key strategies adopted by key market players to accomplish growth in the drilling and completion fluid market.

Reasons to Buy the Report:

- Market Penetration: Complete information on drilling and completion fluid offered by top players in the drilling and completion fluid market.
- Product Development/Innovation: Detailed insights on upcoming technologies, research and development activities, and new product launches in the drilling and completion fluid market.
- Market Development: Comprehensive information about emerging markets. The report analyses the markets for various drilling and completion fluid across geographies.
- Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in drilling and completion fluid market.
Competitive Assessment: In-depth assessment of market shares, strategies, products and manufacturing capabilities of leading players in the drilling and completion fluid market.

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