Production Chemicals Market by Type, by Oilfield Type (Onshore and Offshore), and Region - Global Trend & Forecast to 2020

Description:
"Production Chemicals Market by Type (Demulsifiers, Corrosion Inhibitors, Scale Inhibitors, Asphaltene Inhibitors, Biocides, Scavengers, Surfactants, and others), by Oilfield Type (Onshore and Offshore), and Region - Global Trend & Forecast to 2020"

The production chemicals market is projected to reach $ 6,173.5 million by 2020 at a CAGR of 5% to 6% during the same period. The Middle East and Africa accounted for the largest share in 2013 with the U.S. leading the region. In the low penetrated markets of Asia-Pacific and Latin America a high growth is expected while the highly developed North American and European regions are projected to witness moderate growth. In the North American region, growth is expected to be from onshore exploration mainly in the Gulf of Mexico.

The major players in the production chemicals markets are divided into three groups, namely, production chemicals manufacturers, service companies, and production chemicals suppliers/distributors. Akzonobel NV (The Netherlands), Clariant AG (Switzerland), BASF SE (Germany), and DuPont (U.S.) among others are the major production chemicals manufacturers whereas Baker Hughes (U.S.), Halliburton (U.S.), Schlumberger Limited (U.S.), and others are the major service companies in this market. These companies registered significant presence amongst other players in the fragmented global production chemicals market.

Acquisition was the most preferred strategy among the major players in the production chemicals market, globally. The major players are enhancing their technological base, product portfolio, and geographical reach by acquiring other companies. For example, Flotek Industries, Inc. inked an acquisition agreement to acquire certain patents and trade secret from Anthony Rea, via ARC Fluid Technologies thereby extending its nano-Fluid technology into drilling fluids systems. There were some new product launches in the production chemicals market especially for the enhanced oil recovery operations. For example, BASF introduced Aspiro product portfolio for enhanced oil recovery at the SPE Improved Oil Recovery Symposium in Tulsa, U.S.

Many companies, offering production chemicals, are actively trying to increase their product portfolio and regional presence to cater different regional markets. These are trying to enter the low penetrated markets in developing regions. Especially, the countries in Africa such as Nigeria, Libya, and Algeria present a viable opportunity for the production chemicals market. These countries currently are out of the political turmoil that had engrossed them in recent years leading to economic downturn. This situation had also affected their oil & gas industry. Since the oil & gas industry of a country is heavily dependent on its economy, steady and stable economic health is anticipated to drive the oil & gas market of the African countries. This would further boost the production chemicals market in this region.

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