Global Artificial Lift Market Size, Share, Development, Growth and Demand Forecast to 2020

Description: The continuously depleting oil reservoirs, maturing oil & gas fields, and increasing deep and ultradeep water activities, are the key drivers of the global artificial lift market. North America led the global artificial lift market in 2014, and is expected to maintain its dominance in the forecast period. North America artificial lift market is expected to grow, with the highest rate in the forecast period. The dominance of North America artificial lift market over other regions is due to the presence of recoverable shale oil and gas resources, in the region.

The increasing number of declining reservoirs is boosting the demand for artificial lift in other regions. The decrease in number of wells, are likely to account for declination in the reservoir pressure. Since the oil production has peaked in 33 countries out of 48, including some major producers such as Russia, Mexico and Kuwait; therefore the increasing demand for artificial lift, is likely to increase its production.

The artificial lift market includes Rod Lift, Electric Submersible Pumps, Progressing Cavity Pumps, Gas Lift, and Others. Rod Lift accounts for the highest share globally.

The presence of recoverable shale oil and gas reservoirs is one of the major opportunities, for the artificial lift market. Presently, four countries are the major shale oil and gas producers such as U.S., Canada, China, and Argentina. The U.S. is the most dominant producer, in both shale oil and gas production, thus leading to a huge demand for artificial lift in the country. Several other countries have also started the testing and evaluation of the production potential of shale formations. For instance, Poland has drilled 43 test wells as of April 2013. Also the other countries, such as Argentina, Australia, China, England, Mexico, Russia, Saudi Arabia, and Turkey have either started exploration or have shown interest towards shale formations. The shale revolution is expected to trigger the demand for artificial lift globally.

The increasing shale oil and gas production is one of the major trends experienced in the global artificial lift market. The oil & gas production is increasing majorly in the basins across the United States, due to increasing precision and efficiency of horizontal drilling and hydraulic fracturing, in the oil and natural gas extraction. This is further creating an upsurge in the artificial lift market, particularly the rod lift market.

The major companies operating in the global smart light fixture and control market include Baker Hughes, Schlumberger, Dover Corporation, Cameron International, Borets, Weatherford, GE Oil & Gas, Halliburton, John Crane, and National Oilwell Varco

Report Coverage
- Provides comprehensive understanding of the market with the help of informed market outlook, opportunities, challenges, trends, size and growth, competitive analysis, major competitors and Porter analysis
- Identifies the key drivers of growth and challenges of the key industry players. Also, assesses the future impact of the propellants and restraints on the market
- Uncovers potential demands in the market
- Porter analysis identifies competitive forces within the market
- Provides information on the historical and current market size and the future potential of the market
- Provides sizes of key regional markets using yardsticks of processes, segments, products, end user and technology, etc (as applicable)
- Highlights the competitive scenario of the market, major competitors, market share, benchmarking, investments and merger acquisitions
- Provides profiles of major competitors of the market including details of their operations, product and services, recent developments and key financial metrics. Profiles provide better understanding of competition as well as the demands of the market.

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