
Description: The global fracking fluid & chemicals market is estimated to register robust growth and is expected to grow at a CAGR of 10.5% during 2016-2022. The fracking fluid & chemicals market is segmented on the basis of fluid type, well type, function type and geography. The fluid type segment is segmented into gel based fluid, foam based fluid, and water based fluid. The well type segment is segmented into horizontal well, vertical well. The function type is further segmented into gelling agent, friction reducer, surfactant, biocide, corrosion inhibitor, and iron control agent, pH adjusting agent, breaker, cross-linkers, acid, clay stabilizers, and clay inhibitors.

The growing need to fill the gap between supply and demand of oil and gas reserves is increasing the scope of global fracking fluid & chemicals market. The requirement to exploit the reserves of gas and oil to the fullest and the need to tap more unconventional oil and gas reserves is also snowballing the growth of the global fracking fluid & chemicals market. Many key players are indulging in various research and development activities to develop new chemicals to enhance efficiency and to develop chemicals that are eco friendly and also to capture the market potential available in the emerging economies. Various key players are adopting the strategic moves to maintain position in the global fracking fluid & chemicals market. Dow chemical company, Halliburton Energy Services Inc., FTS international, Weatherford international, EOG Resources, Pioneer Natural Resources, Economy polymers and chemicals, Nabors completion and production services, XTO Energy Inc, are the major key players in the market.

The fracking fluid & chemicals market is majorly driven by the requirement to exploit the reserves of gas and oil to the fullest to increase the scope of fracking fluid & chemicals in global market. However, the technical complexities based on geological conditions and the development of underground shale reserves is hampering the growth in the global market. The risk of contamination & water availability, and fluctuation in the domestic supply of natural gas is the major restraint available in the market. The global fracking fluid & chemicals market is having huge opportunities such as development of improved chemicals which are eco-friendly and waterless fracturing foam is creating huge opportunities in the forecast period. The increasing environmental concerns are raising the demand for the eco friendly chemicals which is increasing the scope of fracking fluid and chemicals and creating huge opportunities in the global market.

On the basis of geography, North America, Europe, Asia Pacific and ROW are the major segments. North America holds the largest market share followed by Europe, Asia Pacific and ROW in the global fracking fluid & chemical market. In 2014, the market share accounted at 75% of the global market. The dominance of North America market is attributed to various factors such as rising application to extract oil & gas from the abundant resources that enhances the scope of fracking activities in the region. Many key players are adopting various strategic moves to develop new technologies to explore new reserves and to enhance the production of oil & gas reserves in the North American region. However, Asia Pacific region is growing with the highest CAGR in the global market.

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