Managed Pressure Drilling Services Market by Technology (Constant Bottom Hole Pressure, Dual Gradient Drilling, Mud Cap Drilling, Return Flow Control Drilling, by Application (Onshore & Offshore) and by Region - Global Trends and Forecasts to 2021

Description:
“The managed pressure drilling services market is expected to grow at a CAGR of 3.8% during the forecast period”
The global managed pressure drilling services market is estimated to be at USD 3.81 billion in 2016, and is projected to reach USD 4.60 billion by 2021, at a CAGR of 3.8% from 2016 to 2021. Managed pressure drilling services are primarily used to control wellbore pressure. The growing energy demand coupled with the maturing onshore oilfields is leading to the requirement for new oil & gas discoveries. Regions such as Africa and Latin America have emerged as attractive prospects for offshore E&P activities, due to their vast unexplored hydrocarbons reserves.

The offshore application of the managed pressure drilling services market is growing at a rapid pace. In terms of application, the offshore segment is expected to have the fastest market growth during the forecast period as managed pressure drilling is preferred in offshore more than onshore because of the high-cost associated with managed pressure drilling. The growth in offshore exploration & recent discoveries in countries such as Angola, Nigeria, and Saudi Arabia and increase in deepwater & ultra deepwater explorations have also contributed to the growth of the market. North America would continue to dominate the managed pressure drilling services market, but Africa would have the highest growth rate by 2021.

Towards the end of 2015, Royal Dutch Shell found 100 million barrels of oil equivalent buried at its Kaikias field in Gulf of Mexico. Offshore drilling activities in the Gulf of Mexico are one of the major reasons for North America being the largest user of managed pressure drilling services. Meanwhile, discovery of new oil & gas reserves in offshore Africa is one of the major reasons behind the growth of the African market, which is expected to grow at the highest rate among all regions. The presence of international oil companies such as Royal Dutch Shell (The Netherlands), British Petroleum (U.K.), and ENI SPA (Italy) among others has brought in technical expertise into the region. Countries such as Angola, Nigeria, Tanzania, and Mozambique are believed to contain some of the largest offshore reserves in the world.

Breakdown of Primaries:
In-depth interviews have been conducted with various key industry participants, subject matter experts, and C-level executives of key market players and industry consultants among other experts to obtain & verify critical qualitative & quantitate information as well as assess future market prospects. Distribution of primary interviews is as follows:
By Company Type: Tier 1 – 40%, Tier 2 – 30%, and Tier 3 – 30%
By Designation: C-Level – 30%, Director Level – 20%, and Others* – 50%
By Region: North America – 10%, Europe – 10%, Asia-Pacific – 70%, and Middle East & Africa – 10%
Note: *Others include product managers, marketing managers, and sales managers.

Reasons to buy this report:
From an insight perspective, this research has focused on various analysis levels—industry analysis (industry trends), market share analysis of top players, supply chain analysis, and company profiles, which together comprise and discuss the basic views on the competitive landscape; emerging and high-growth segments of the managed pressure drilling services market; high-growth regions; and market drivers, restraints, and opportunities.

The report provides insights on the following pointers:
- Market Penetration: Comprehensive information on galley equipment offered by the top players in the
global managed pressure drilling services market

- Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the managed pressure drilling services market

- Market Development: Comprehensive information about lucrative emerging markets – the report analyzes the managed pressure drilling services market across regions

- Market Diversification: Exhaustive information about new products, untapped regions, recent developments, and investments in the global managed pressure drilling services market

- Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of the leading players in the global managed pressure drilling services market

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