Drill Pipe Market - By Type(Standard, Heavy Weight Drill Pipes); By Material(Alloys, Composites, Others); By Grade(American Petroleum Institute Grade, Premium Grade); By Application (On Shore, Off Shore), By Geography - Forecast 2016 - 2021.

Description:
A Drill Pipe is a tube shaped conduit made of alloy or composite materials that is fitted with specially made threaded ends that are known as tool joints. The end with external thread is known as the male end, whereas the end with an internal thread is called the female end. Drill pipes are hollow thick-walled pipes. The basic purpose of a drill pipe is to provide a connection between the surface equipment and BHA for drilling purposes.

The Standard Heavy weight Drill Pipe (HWDP), was developed to provide a gradual transition from heavy drill collars to relatively light weight drill pipe. HWDP is well-suited for directional drilling. Because it bends easily, it simplifies directional control and minimizes connection fatigue problems common to high angle or horizontal drilling.

The drill pipe market for API grade is larger compared to the premium grade drill pipes. This is due to fact that the API grade drill pipes are less expensive as compared to the premium grade drill pipes. On the other hand, premium grade drill pipes are generally suitable for abnormal drilling conditions such as high temperature, high pressure, corrosive environments etc. with the increase in the deep water drilling activities, the market for premium grade drill pipe is expected to grow higher rate than API drill pipe.

The global market for drill pipe market was estimated to be $XX billion in 2016. The global market for drill pipe market is estimated to grow at a CAGR of XX% and is forecast to reach $XX billion by 2021. The Onshore is forecast to have the highest growth of X% during the forecast-2015. Oil & gas industry, Mining industries are the major end-users for drill pipe market. North America and Asia-pacific alone are estimated to occupy a share of more than XX% in 2015.

North America is the leading market for Drill Pipe with U.S leading the charge. North America region is forecast to have highest growth in the next few years due to growing adoption of Drill Pipe in Oil and Gas industrial applications. Drill Pipe market accounts to XX% of the global market for Drill Pipes and it is the fastest growing market followed by North Americas. In North Americas, oil & gas, mining industries are the major end users of drill pipes.

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