Coiled Tubing Market - By Service (Well Intervention, Drilling, Production Services); By Operation (Circulation, Pumping, Logging, Perforation and Others); By Geography (Americas, Europe, APAC, RoW) - Forecast (2016-2021)

Description: Coiled tubing (CT) in the oil and gas industries is used for interventions in oil and gas wells, drilling them and occasionally as production tubing in exhausted gas wells. Coiled tubing is frequently used to perform processes identical to wire lining. The main benefits of CT services over wire line are the capacity to pump chemicals through the coil and the ability to thrust it into the hole.

Oil & Gas industry employs coiled tubing for cost- and time-effective solution of well intervention and drilling operations. The coiled tubing is an incessant length of composite tubing that is supple enough to be coiled on a huge roll for conveyance. Escalating demand for recoverable resources and augmented exploration, production, and completion activities are the key drivers that propel the growth in the coiled tubing services market. CT services are used to enhance both oil and natural gas production; hence, increasing focus on natural gas production is another main driver for the CT services to grow.

The market for coiled tubing can be divided into well intervention, drilling and production services based on the service type being deployed in the industry. Well intervention services can be segmented into well cleaning and well completion services. Rising demand of these services is projected to drive the global coil tubing market in future. Some of the operations that this industry caters to are circulation, perforation, logging, pumping and others.

Increasing shale gas undertakings alongside expansion of Oil and Gas ventures would relatively reduce the impact of the steep decline in the Oil reserves in established fields. The coiled tubing market is getting its market share mainly from four regions they are North America, Europe, APAC, and RoW.

The American region remains the largest market for coiled tubing, followed by Europe, Asia-Pacific, and the Middle East in 2015. The recent shale gas expansions in the U.S have droved the explorations events in this region, thereby increasing the market for CT services. The Middle East and Africa market remains to be a key growing area due to cumulative demand from innovative technology in the oil & gas industry coupled with new investments. The development of new fields in this region also delivers a thrust, thereby propelling the coiled tubing market in these regions.

Upcoming developments in offshore drilling and immense shale exploration and production activities are high-prospect areas for the coiled tubing market. Mounting demand for energy and growing spending on exploration & production are key growth drivers for the CT market.

North America is expected to continue its dominance in the coiled tubing market in 2016 as well. This supremacy is seen largely due to constant and huge increase in the U.S. exploration and production activities.

Some of the key players profiled in the report include:
Baker Hughes Inc. (The U.S.)
Halliburton Corp. (The U.S.)
Schlumberger ltd. (The U.S.)
Weatherford International Ltd. (The U.S.) to name among a few others.

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*More than 40 Companies are profiled in this Research Report, Complete List available on Request*

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