Global Downhole Tools Market Report by Application (drilling, completion, formation & evaluation, production, intervention), Type (downhole control tools, handling tools, flow & pressure control tools, drilling tools), and By Region - Forecast till 2023

Market Scenario

Downhole tools are a fundamental requirement for any well drilling and are the utmost cost-effective way to improve the overall efficiency of operations. The downhole tools are a category of oilfield equipment that are used for well drilling, completion, well intervention, and in workover activity. Large amount of oil remains untapped beneath the surface, the downhole tools provide the advantage of optimizing the production levels from the oil wells. Besides, downhole tools are used for maintaining the flow from a reservoir. For fulfilling these activities, a wide range of downhole tools including roller centralizers, drag friction, shock tools, fishing tools, drilling jars, tubular tools and drill pipes are used. Recently, Stabiltec was awarded a multi-million dollar contract for Petrobras in Brazil. The job was awarded by a major service company and involved providing stabilizers. The main function of downhole tools is to perform the workover activities, reduce cost that is involved in oil recovery processes, improve the lifespan of the well, and bringing the production fluids to the surface.

The continuous increase in drilling activities across the globe is the major factor that drives downhole tools market. The superiority of downhole tools over the conventional drilling tools lies in the capability of improving the efficiency of the production from the oil wells. The major factors that are driving the market include increasing exploration activities from the globe, implementation of new technology in the mature wells, and increased shale oil and gas drilling activities. In 2017, According to oil price 39 companies had bid for the Norwegian mature oil fields for re-exploration and drilling activities.

Global Downhole tools market has been segmented based on application, type and region. Further, on the basis of application the market is further segmented into drilling, completion, formation & evaluation, production, and intervention. Among these drilling and production segment holds the largest market share. Downhole tools have the capability to drill without friction and simultaneously clearing the blockage. The drilling tools under downhole tools are used for maintaining the pressure of the flow of production fluids and thus, are widely deployed by the oilfield service providers. Based on type, downhole tools are classified as downhole control tools, handling tools, flow & pressure control tools, drilling tools, and others. The drilling tools have huge potential amongst the others because of their capability to drill even at a depth of 6,000 to 12,000 feet and at an angle of 90° and its operations can be controlled from the surface.

Downhole tools market is expected to have a high number of advancements over the forecast period owing to continuous discoveries in oil and gas industry coupled with growing number of mature fields. The market is also expected to have high expansion activities by multinationals and well-established companies.

The global downhole market is expected to expand at ~5.2% CAGR during the forecast period.

Market Segmentation
Global Downhole Tools Market

The global downhole tools market is expected to witness a phenomenal growth over the forecast period. North America region is expected to account for the largest market share owing to greater number of new exploration activities and huge number of mature oilfields. U.S. is witnessing huge production from the shale rocks, which require advanced technology. Asia Pacific region is likely to command the second largest market share given the growing exploratory activities in the region for shale production. In April 2018, Eni, a major oil player has received a contract for the development for a gas field in Indonesia. The growth of downhole tools market is majorly attributed to the demand for reliable equipment for drilling and completion of the wells. The advantage of downhole tools market over conventional well completion tools is the leading force for the global downhole tools market.

Key Players

The key players involved in downhole tools market are Schlumberger (U.S.), Halliburton (U.S.), Baker Hughes (U.S.), Weatherford International (Ireland), National Oilwell Varco Inc. (U.S.), Logan Oil Tools Inc. (U.S.), and Wenzel Downhole Tools Ltd. (U.S.), Saint Gobain (France), Oil States International Inc. (India), United Drilling tools (India), Anton Oilfield Services (China), and Excalibre Downhole Tools Ltd. (Canada) are among others.
4 MARKET DYNAMICS
  4.1 INTRODUCTION
  4.2 MARKET DRIVERS
  4.3 MARKET RESTRAINTS
  4.4 MARKET OPPORTUNITIES
  4.5 MARKET TRENDS

5 GLOBAL DOWNHOLE TOOLS, BY APPLICATION
  5.1 INTRODUCTION
  5.2 DRILLING
    5.2.1 MARKET ESTIMATES & FORECAST, 2018-2023
    5.2.2 MARKET ESTIMATES & FORECAST BY REGION, 2018-2023
  5.3 COMPLETION
    5.3.1 MARKET ESTIMATES & FORECAST, 2018-2023
    5.3.2 MARKET ESTIMATES & FORECAST BY REGION, 2018-2023
  5.4 FORMATION & EVALUATION
    5.4.1 MARKET ESTIMATES & FORECAST, 2018-2023
    5.4.2 MARKET ESTIMATES & FORECAST BY REGION, 2018-2023
  5.5 PRODUCTION
    5.5.1 MARKET ESTIMATES & FORECAST, 2018-2023
    5.5.2 MARKET ESTIMATES & FORECAST BY REGION, 2018-2023
  5.6 INTERVENTION
    5.6.1 MARKET ESTIMATES & FORECAST, 2018-2023
    5.6.2 MARKET ESTIMATES & FORECAST BY REGION, 2018-2023

6 GLOBAL DOWNHOLE TOOLS, BY TYPE
  6.1 INTRODUCTION
  6.2 DOWNHOLE CONTROL TOOLS
    6.2.1 MARKET ESTIMATES & FORECAST, 2018-2023
    6.2.2 MARKET ESTIMATES & FORECAST BY REGION, 2018-2023
  6.3 HANDLING TOOLS
    6.3.1 MARKET ESTIMATES & FORECAST, 2018-2023
    6.3.2 MARKET ESTIMATES & FORECAST BY REGION, 2018-2023
  6.4 FLOW & PRESSURE CONTROL TOOLS
    6.4.1 MARKET ESTIMATES & FORECAST, 2018-2023
    6.4.2 MARKET ESTIMATES & FORECAST BY REGION, 2018-2023
  6.5 DRILLING TOOLS
    6.5.1 MARKET ESTIMATES & FORECAST, 2018-2023
    6.5.2 MARKET ESTIMATES & FORECAST BY REGION, 2018-2023
  6.6 OTHERS
    6.6.1 MARKET ESTIMATES & FORECAST, 2018-2023
    6.6.2 MARKET ESTIMATES & FORECAST BY REGION, 2018-2023

7 GLOBAL DOWNHOLE TOOLS, BY REGION
  7.1 INTRODUCTION
  7.2 NORTH AMERICA
    7.2.1 MARKET ESTIMATES & FORECAST, 2018-2023
    7.2.2 MARKET ESTIMATES & FORECAST BY APPLICATION TYPE, 2018-2023
    7.2.3 MARKET ESTIMATES & FORECAST BY TYPE, 2018-2023
    7.2.4 U.S.
7.2.4.1 MARKET ESTIMATES & FORECAST, 2018-2023
7.2.4.2 MARKET ESTIMATES & FORECAST BY APPLICATION TYPE, 2018-2023
7.2.4.3 MARKET ESTIMATES & FORECAST BY TYPE, 2018-2023
7.2.5 CANADA
7.2.5.1 MARKET ESTIMATES & FORECAST, 2018-2023
7.2.5.2 MARKET ESTIMATES & FORECAST BY APPLICATION TYPE, 2018-2023
7.2.5.4 MARKET ESTIMATES & FORECAST BY TYPE, 2018-2023
7.3 EUROPE
7.3.1 MARKET ESTIMATES & FORECAST, 2018-2023
7.3.2 MARKET ESTIMATES & FORECAST BY APPLICATION TYPE, 2018-2023
7.3.3 MARKET ESTIMATES & FORECAST BY TYPE, 2018-2023
7.3.4 U.K
7.3.4.1 MARKET ESTIMATES & FORECAST, 2018-2023
7.3.4.2 MARKET ESTIMATES & FORECAST BY APPLICATION TYPE, 2018-2023
7.3.4.3 MARKET ESTIMATES & FORECAST BY TYPE, 2018-2023
7.3.5 GERMANY
7.3.5.1 MARKET ESTIMATES & FORECAST, 2018-2023
7.3.5.2 MARKET ESTIMATES & FORECAST BY APPLICATION TYPE, 2018-2023
7.3.5.4 MARKET ESTIMATES & FORECAST BY TYPE, 2018-2023
7.3.7 SPAIN
7.3.7.1 MARKET ESTIMATES & FORECAST, 2018-2023
7.3.7.2 MARKET ESTIMATES & FORECAST BY APPLICATION TYPE, 2018-2023
7.3.7.3 MARKET ESTIMATES & FORECAST BY TYPE, 2018-2023
7.3.8 ITALY
7.3.8.1 MARKET ESTIMATES & FORECAST, 2018-2023
7.3.8.2 MARKET ESTIMATES & FORECAST BY APPLICATION TYPE, 2018-2023
7.3.8.3 MARKET ESTIMATES & FORECAST BY TYPE, 2018-2023
7.3.9 REST OF EUROPE
7.3.9.1 MARKET ESTIMATES & FORECAST, 2018-2023
7.3.9.2 MARKET ESTIMATES & FORECAST BY APPLICATION TYPE, 2018-2023
7.3.9.3 MARKET ESTIMATES & FORECAST BY TYPE, 2018-2023
7.4 ASIA PACIFIC
7.4.1 MARKET ESTIMATES & FORECAST, 2018-2023
7.4.2 MARKET ESTIMATES & FORECAST BY APPLICATION TYPE, 2018-2023
7.4.3 MARKET ESTIMATES & FORECAST BY TYPE, 2018-2023
7.4.6 CHINA
7.4.6.1 MARKET ESTIMATES & FORECAST, 2018-2023
7.4.6.2 MARKET ESTIMATES & FORECAST BY APPLICATION TYPE, 2018-2023
7.4.6.3 MARKET ESTIMATES & FORECAST BY TYPE, 2018-2023
7.4.7 JAPAN
7.4.7.1 MARKET ESTIMATES & FORECAST, 2018-2023
7.4.7.2 MARKET ESTIMATES & FORECAST BY APPLICATION TYPE, 2018-2023
7.4.7.4 MARKET ESTIMATES & FORECAST BY LOCATION TYPE, 2018-2023
7.4.8 AUSTRALIA
7.4.8.1 MARKET ESTIMATES & FORECAST, 2018-2023
7.4.7.2 MARKET ESTIMATES & FORECAST BY APPLICATION TYPE, 2018-2023
7.4.7.3 MARKET ESTIMATES & FORECAST BY TYPE, 2018-2023
7.4.8 REST OF ASIA-PACIFIC