Wired Drill Pipe Market Research Report- Forecast to 2023

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Description:

Global Wired Drill Pipe Market Information Report, By Location (Onshore, Offshore), By Component Type (Telemetry, Electrical Conductors, Electrical Transmitters, Pressure sensors and Others), By Application (Data Collection, Managed Pressure Drilling, Wellbore integrity in Deep Ultra-Depleted Reservoirs) and By Region - Global Forecast To 2023

Market Scenario:

North-America’s Oil & Gas Drilling Activity holds about 40% of the world’s current drilling activity. The exploration of new shale oil & gas in this region is on the verge of phenomenal growth with conventional & modern Drilling Methods. Many aging oil rigs in North America utilize the conventional drilling methods and data processing units which consume substantial time to generate the data and transmit it to the operators, this results into lower productivity and high operational time. Thus, the implementation of modern Drilling Technique by the application of Wired Drill Pipe Technology is the necessity of current market in North America, so as to obtain precise data from the oil & gas rigs and explore more oil & gas at low capital cost.

The growing oil & gas exploration around the world, with the continuous need of meticulous real time data from the wellbore, is driving the market for the Wired Drill Pipe. Wired Drill Pipe Market is segmented on the basis component type, such as telemetry, electrical conductors, electrical transmitters and pressure sensors, which fetch the real time enhanced data for applications, namely, data collection, managing pressure and checking integrity of wellbore operations.

Wired Drill Pipe Market is segmented on the basis of location into onshore and offshore, to enable data recording and sensor reports for drill operations. The overall fast assessment of transmitted data results into lower downtime of rig and enables drilling time reduction by almost 3 days/well, which ultimately reduces the operational cost and increase the overall capital generated from the rig. All these factors constitute towards the growth of Wired Drill Pipe Market during the forecast period. However, high initial capital cost for setup and overall modification or replacement of the existing drill pipe will restrain the growth of Wired Drill Pipe Market.

The Wired Drill Pipe Market is expected to reach USD 1.1 Billion by 2023 and is expected to grow at a CAGR of 3.2% during the forecast period.

Global Wired Drill Pipe Technology Market: Segmentation
The key players of the Global Wired Drill Pipes Market are Schlumberger Limited (U.S.), The Halliburton Company (U.S.), IntelliServ (NOV) (U.S.), Baker Hughes (U.S.) and Weatherford International PLC (U.S.).

Wired Drill Pipe acts as a multifunctional tool for the current oil & gas rig operators, who utilizes them as to obtain real-time wellbore data which is transmitted at a bandwidth of 57,000 bits/second in a seismic or sonic waveforms. Also, the ability to regulator downhole tools with wired drill pipe is another significant feature. Using the Wired Drill Pipe System, control of tools such as rotary steerable systems, LWD (Logging While Drilling) formation testers and geosteering sensors will allow instantaneous control and ratification of commands, permitting exceptionally precise control of the system. All these factors majorly contributes to the overall operational efficiency of the rig system and thus, maximizing the capital generated from the exploration & production operation.

The report for Global Wired Drill Pipe Market of Market Research Future comprises of extensive primary research along with the detailed analysis of qualitative as well as quantitative aspects by various industry experts, key opinion leaders to gain the deeper insight of the market and industry performance. The report gives the clear picture of current market scenario which includes historical and projected market size in terms of value and volume, technological advancement, macro economical and governing factors in the market. The report provides details information and strategies of the top key players in the industry. The report also gives a broad study of the different market segments and regions.

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