

United States Spacer Fluid Market By Application (Onshore and Offshore), By Type (Water-Based Drilling Fluid Environment and Oil-Based Drilling Fluid Environment), and By Region, Competition, Forecast and Opportunities, 2017-2027

Market Report | 2022-09-01 | 76 pages | TechSci Research

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Report description:

The United States spacer fluid market is expected to witness an impressive CAGR during the forecast period, 2023-2027. Rising investments in exploration, production, drilling, and drilling operations, as well as increasing energy requirements, are the primary drivers for the United States spacer fluid market. The abundance of tight oil and unconventional natural resources is anticipated to open up new growth prospects for the US spacer fluid industry.

Traditional energy sources are so widely used in transportation, manufacturing, power production, and other end-use industries that there is an excessive demand for them. The need to discover new oil and gas reserves is anticipated to be greatly influenced by the rise in demand for unconventional energy sources, including tight gas, shale oil, and coal bed methane. Oil and gas wellbores are expanding, which is boosting the demand for sophisticated exploration and drilling techniques to meet the nation's expanding energy needs. The increase in drilled footage per well is being driven by a switch from vertical to horizontal drilling techniques. In order to increase productivity, the majority of freshly drilled wells are horizontally drilled and hydraulically fractured. Oil, gas, and other hydrocarbons are still regarded as one of the most reliable and efficient energy sources, luring businesses to expand their infrastructure and develop cutting-edge methods to speed up the cementing of wells. The average amount of crude oil produced is rising and efforts to increase the productivity, such as the extraction of tight oil in West Texas and New Mexico, and cost-effectiveness of wells are expected to influence the market demand. As a result, the market for spacer fluid in the United States is anticipated to grow more quickly during the projected period due to the growing emphasis on recovering from unexplored oil and gas sources.

The United States spacer fluid market is segmented into application, type, regional distribution, and competitive landscape. Based on application, the market is divided into onshore and offshore. The onshore segment is expected to capture the highest market share during the forecast period, 2023-2027. The growth of onshore drilling activities is primarily driven by an increase in oil and gas drilling activities and the steadily rising demand from the Permian Basin. The Permian Basin is the world's top crude oil

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producer and the nation's greatest shale producer. It is anticipated that increasing demand for unconventional resources, particularly in the Delaware Basin and Marfa Basin, will support onshore activity in the United States.

The major players operating in the United States spacer fluid market are AubinGroup, Baker Hughes Company, BASF SE, Chevron Phillips Chemical Company, Croda International Plc., Halliburton Company, and Impact Fluid Solutions, M & D Industries of LA Inc., Schlumberger Limited, and Trican Well Service Ltd.

Years considered for this report:

Historical Years: 2017-2020

Base Year: 2021

Estimated Year: 2022

Forecast Period: 2023-2027

Objective of the Study:

- To analyze the historical growth in the market size of the United States spacer fluid market from 2017 to 2021.
- To estimate and forecast the market size of the United States spacer fluid market from 2022 to 2027 and growth rate until 2027.
- To classify and forecast the United States spacer fluid market based on application, type, region, and company.
- To identify the dominant region or segment in the United States spacer fluid market.
- To identify drivers and challenges for the United States spacer fluid market.
- To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in the United States spacer fluid market.
- To identify and analyze the profiles of leading players operating in the United States spacer fluid market.
- To identify key sustainable strategies adopted by market players in the United States spacer fluid market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the country. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers who could not be identified due to the limitations of secondary research.

TechSci Research analyzed the manufacturers, distribution channels, and presence of all major players across the country.

TechSci Research calculated the market size of the United States spacer fluid market using a top-down approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these products and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations, and financial reports were also studied by TechSci Research.

Key Target Audience:

- Market research and consulting firms
- Government bodies such as regulating authorities and policy makers
- Organizations, forums, and alliances

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as product manufacturers, suppliers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, United States spacer fluid market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

-□United States Spacer Fluid Market, By Application:

o□Onshore

o□Offshore

-□United States Spacer Fluid Market, By Type:

o□Water-Based Drilling Fluid Environment

o□Oil-Based Drilling Fluid Environment

-□United States Spacer Fluid Market, By Region:

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- o South
- o West
- o Mid-West
- o North-East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in United States spacer fluid market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

- Detailed analysis and profiling of additional market players (up to five).

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