

United States Perforating Gun Market Report and Forecast 2024-2032

Market Report | 2024-04-16 | 182 pages | EMR Inc.

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Report description:

United States Perforating Gun Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the United States perforating gun market size reached a value of USD 1.27 million in 2023. Aided by the oil and gas sector's resurgence and technological advancements in hydraulic fracturing and horizontal drilling, the market is projected to further grow at a CAGR of 5.26% between 2024 and 2032 to reach a value of USD 2.02 million by 2032.

Perforating guns are essential tools in the oil and gas extraction process, used to puncture the well casing and surrounding rock formation at various depths to facilitate the flow of oil or gas into the wellbore. The demand for these tools in the United States is primarily driven by the ongoing development of unconventional resources such as shale gas and tight oil reserves, coupled with the need for enhanced oil recovery (EOR) techniques in mature fields.

As per the United States perforating gun market analysis, the incorporation of digital technologies, such as real-time monitoring and data analytics, is improving the precision and effectiveness of perforating operations. Operators can now optimise perforation strategies based on live data, enhancing reservoir performance and recovery rates. The plug and perf completion technique, particularly in shale formations, is also driving the demand for advanced perforating guns capable of handling high-pressure, high-temperature environments, and providing precise perforations to maximise hydrocarbon flow.

As per the United States perforating gun market outlook, there is a strong focus on developing more efficient and precise perforating guns, including addressable switch perforating, which allows operators to selectively perforate specific zones, and through-tubing perforating, which enables operations without removing the production tubing. As environmental regulations become stricter, there is an increasing demand for perforating solutions that reduce the carbon footprint and minimise the ecological impact of drilling and completion operations. This includes the development of biodegradable perforating guns and the use of cleaner propellants.

The adoption of wireless perforating systems is growing in the perforating gun market in the United States due to their ability to enhance operational safety and reduce the complexity of well completion operations. These systems eliminate the need for wireline conveyance, allowing for more flexible and efficient deployment, especially in challenging wellbore conditions or where rig time is at a premium. As operators increasingly target unconventional and tight reservoirs, there is also a rising demand for

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perforating guns that are compatible with multi-stage hydraulic fracturing operations. This includes the development of guns that can withstand the high pressures and temperatures associated with fracturing fluids and can be accurately deployed in specific intervals to optimise fracture treatments.

The continuous development of shaped charges that offer more focused and deeper penetration with minimal formation damage is a significant trend boosting the United States perforating gun market growth. These advancements improve the efficiency of the perforation process, leading to better hydrocarbon flow and enhanced production rates. Manufacturers are focusing on creating charges that provide cleaner perforations with reduced debris, which is critical for optimising well performance.

The market is geographically diverse, with significant demand stemming from both onshore and offshore operations. Key regions driving the United States perforating gun market expansion include Texas, North Dakota, and Pennsylvania, home to some of the country's largest shale formations, such as the Permian Basin, Bakken Formation, and Marcellus Shale. The Gulf of Mexico remains a crucial area for offshore exploration and production activities, requiring specialised perforating solutions tailored to the unique challenges of the marine environment.

The market is characterised by the presence of several key players and specialised service providers. These companies are actively engaged in research and development to introduce innovative products and technologies that enhance the efficiency, safety, and environmental sustainability of perforating operations, which provides support to the United States perforating gun market share.

Market Segmentation □

The market can be divided based on gun type, carrier type, explosive type, depth, pressure, well type, application, and region.

Market Breakup by Gun Type

- Wireline Conveyed Casing
- Through Tubing Hollow Carrier
- Through Tubing Strip
- Tubing Conveyed Perforating

Market Breakup by Carrier Type

- Hollow Carrier
- Expandable Shaped Charged Gun
- Others

Market Breakup by Explosive Type

- Cyclotrimethylene Trinitramine (RDX)
- Cyclotetramethylene Trinitramine (HMX)
- Hexanitrosilbene (HNS)

Market Breakup by Depth

- Up To 3000 ft
- 3001-8000 ft
- Above 8000 ft

Market Breakup by Pressure

- High Pressure
- Low Pressure

Market Breakup by Well Type

- Horizontal and Deviated Well
- Vertical Well

Market Breakup by Application

- Onshore
- Offshore

Market Breakup by Region

- New England
- Mideast

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- Great Lakes
- Plains
- Southeast
- Southwest
- Rocky Mountain
- Far West

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the United States perforating gun market. Some of the major players explored in the report by Expert Market Research are as follows:

- General Electric Company (Baker Hughes Company)
- NOV Inc.
- Schlumberger N.V
- Weatherford International plc
- Halliburton Energy Services, Inc.
- DMC Global Broomfield, CO.
- Hunt & Hunt, Ltd.
- SWM Technologies LLC
- Hunting Plc
- Vigor USA
- Others

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*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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