

## **Saudi Arabia Drilling Rigs Market Report and Forecast 2025-2034**

Market Report | 2025-06-30 | 100 pages | EMR Inc.

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### **Report description:**

The Saudi Arabia drilling rigs market size reached approximately USD 4.45 Billion in 2024. The market is projected to grow at a CAGR of 6.60% between 2025 and 2034, reaching a value of around USD 8.43 Billion by 2034.

### **Key Trends in the Market**

Drill rigs are large and complex pieces of machinery that are used to bore a hole into the earth's surface. The machine is used to locate and extract resources such as oil, gas, and underground water. These machines are usually configured according to the environment they are used in.

- One of the major Saudi Arabia drilling rigs market trends is the growing popularity of advanced technologies such as IoT (Internet of Things) devices, artificial intelligence-assisted drilling, and remote monitoring systems. The drilling sector in Saudi Arabia, along with the global market, has been witnessing a technological revolution. The country has been moving towards adopting automation to enhance efficiency, reduce costs, and minimise the environmental impact of the drilling process.

- The commencement of megaprojects like NEOM, the Red Sea Project, and Qiddiya is likely to lead to a significant rise in the Saudi Arabia drilling rigs market demand in the coming years. These projects require extensive geotechnical studies, which drives the demand for drilling rigs. These projects fall under the economic transformation plan, known as Vision 2030, which aims to diversify the country's economy beyond oil and reduce its dependency on fossil fuels.

- A major factor enhancing the Saudi Arabia drilling rigs market growth is the increasing number of skilled workforce and training programmes to educate and nurture qualified personnel, which is boosting drilling activities in Saudi Arabia.

### **Market Segmentation**

The EMR's report titled "Saudi Arabia Drilling Rigs Market Report and Forecast 2025-2034" offers a detailed analysis of the market

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based on the following segments:

#### Market Breakup by Application

- Onshore
- Offshore

#### Market Breakup by Type

- Jack-Up Rigs
- Semi-Submersible
- Drill Ships

#### Market Breakup by Water Depth

- Shallow Water
- Deepwater
- Ultra-Deep Water

#### Market Share by Application

Offshore activities are likely to surge during the forecast period, accounting for a substantial portion of the Saudi Arabia drilling rigs market share. The country has been actively working on its Vision 2030 plan, which aims to diversify its economy beyond oil. Offshore drilling helps tap into new natural gas reserves, providing additional revenue streams and reducing dependence on traditional onshore reserves.

#### Market Share by Type

According to the Saudi Arabia drilling rigs market analysis, due to the increasing offshore drilling activities, drill ships are expected to witness a rise in demand in the coming years. A drill ship is a self-propelled vessel equipped with drilling equipment. It is capable of drilling in deep water and ultra-deep-water locations. Drill ships are versatile and can operate in a wide range of water depths.

#### Competitive Landscape

The comprehensive EMR report provides an in-depth assessment of the market based on Porter's five forces model along with giving a SWOT analysis. The report gives a detailed analysis of the following key players in the Saudi Arabia drilling rigs market, covering their competitive landscape and the latest developments like mergers, acquisitions, investments, and expansion plans.

#### Shelf Drilling Holdings Ltd

Shelf Drilling Holdings Ltd is a company engaged in offshore drilling operations. The company is headquartered in Dubai and operates in multiple regions with a focus on shallow-water drilling services. It puts great emphasis on providing safe, efficient, and reliable drilling services to its clients.

#### KCA Deutag Group

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KCA Deutag Group is an international drilling, engineering, and technology company operating in the oil and gas field. Since its establishment in 1888, the company has developed expertise in various fields, including geothermal drilling, oilfield equipment manufacturing, offshore drilling, decarbonisation, and clean energy.

Schlumberger Limited

Schlumberger Limited is a multinational oilfield services company that is widely recognised as one of the largest and most influential players in the global energy sector. Founded in 1926, the company has its headquarters in Texas, the United States. The company specialises in various fields, including coiled tubing, drilling, artificial lift, perforating, well testing, and emissions management, among others.

Other Saudi Arabia drilling rigs market players include Saipem SpA, ARO Drilling (Saudi Aramco Rowan Offshore Drilling Company), China Petrochemical Corporation (Sinopec), and Arabian Drilling Company, among others.

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