

Report Information

More information from: <https://www.marketresearchfuture.com/reports/well-intervention-market-2810>

Well Intervention Market Research Report - Forecast to 2032

Report / Search Code: MRFR/E&P/2093-HCR      Publish Date: October, 2023

Request Sample

Price	1-user PDF : \$ 4950.0	Site PDF : \$ 3250.0	Enterprise PDF : \$ 7250.0
-------	------------------------	----------------------	----------------------------

Description:

Well Intervention Market Overview

Well Intervention Market Size was valued at USD 6.5 Billion in 2022. The Well Intervention market industry is projected to grow from USD 6.89 Billion in 2023 to USD 11.07 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 6.10% during the forecast period (2023 - 2032). Increasing global energy demand, aging oilfields, advancements in technology, focus on offshore exploration and production, regulatory compliance, cost-effectiveness, enhanced oil recovery (EOR) techniques, unconventional resource development, environmental concerns, asset integrity management, are the key market drivers enhancing the market growth.

Global Well Intervention Market Overview

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Well Intervention Market Trends

Enhanced Oil Recovery (EOR) Techniques is Driving the Market Growth

Enhanced oil recovery (EOR) techniques have proven essential in driving the oil and gas industry forward in mature areas where conventional production methods have reached their limits. EOR technologies are designed to extract more hydrocarbons from reservoirs after primary and secondary recovery methods, significantly increasing production rates and maximizing resource recovery. The application of these methods has become increasingly important as global energy demand increases and conventional supplies become more difficult to access and decline.

EOR techniques are driving the market because they are revitalizing aged oilfields. Many oilfields have been producing for a long time, thus as time has gone on, so have their production rates. EOR methods give operators a mechanism to boost output from these degrading fields, extending their useful lives and maximizing returns on investment. By employing techniques like gas injection, chemical flooding, or thermal treatments, operators can revitalize these fields and get access to previously unreachable reserves, which will increase output and profitability.

The application of EOR methods is necessary to realize the potential of unconventional resources. It is difficult for oil and gas to travel freely through the reservoir rock due to low permeability, as evidenced in shale gas and tight oil formations. Hydraulic fracturing, a type of EOR, has revolutionized the industry and enabled operators to recover substantial volumes of hydrocarbons from these unconventional reservoirs by creating fissures in the rock and improving permeability. As the demand for unconventional resources increases, it is projected that the requirement for well intervention services to maximize and maintain the output from these wells would increase.

EOR techniques aid various countries in preserving their energy security and independence. By reducing their reliance on imported oil and gas and boosting the output from their own resources, countries can improve their energy security. This can mitigate the consequences of fluctuating oil prices and the trade deficit caused by energy imports, which has significant economic implications.

EOR techniques are being applied to environmental problems increasingly regularly. By increasing production from existing wells, EOR techniques help reduce the need for drilling new wells, hence reducing the total environmental impact of the oil and gas industry. A few EOR techniques, including injecting carbon dioxide (CO2), may also be able to collect greenhouse gases, supporting efforts to combat climate change through carbon capture and storage (CCS). Thus, driving the Well Intervention market revenue.

Well Intervention Market Segment Insights:

Well Intervention Service Insights

The Well Intervention Market segmentation, based on Service, includes Logging & Bottom Hole Survey, Stimulation,

Artificial Lift, Re-perforation and Others. The logging & bottom hole survey segment dominated the market in 2022. Services for logging and bottom hole surveys offer useful details regarding reservoir characteristics, production zones, wellbore conditions, and potential problems. The desire for precise and thorough well data may have contributed to this segment's domination given the growing importance of data-driven decision making.

## Well Intervention Application Insights

The Well Intervention Market segmentation, based on Application, includes Onshore and Offshore. The onshore category generated the most income in 2022. On-land well interventions are typically more cost-effective than offshore ones. Onshore wells are frequently easier to access, therefore intervention services can be offered for less money. This cost advantage may have boosted income output as a result of the growing demand for onshore well operations.

**Figure 1: Well Intervention Market, by application, 2022 & 2032 (USD Billion)**

Well Intervention Market, by application, 2022 & 2032

**Source: Secondary Research, Primary Research, MRFR Database and Analyst Review**

## Well Intervention Regional Insights

By region, the study provides the market insights into North America, Europe, Asia-Pacific and Rest of the World. The North America Well Intervention Market dominated this market in 2022 (45.80%). There are numerous established oilfields in North America that have been in use for many years. Given that these fields' production rates are declining, well intervention is crucial to maximizing recovery and extending the lifespan of these assets. The need for well intervention services in mature oilfields has had a significant impact on the market's dominance. Further, the U.S. Well Intervention market held the largest market share, and the Canada Well Intervention market was the fastest growing market in the North America region.

Further, the major countries studied in the market report are The U.S., Canada, German, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

**Figure 2: Well Intervention Market Share By Region 2022 (USD Billion)**

Well Intervention Market Share By Region 2022

**Source: Secondary Research, Primary Research, MRFR Database and Analyst Review**

Europe Well Intervention market accounts for the second-largest market share. Large offshore oil and gas deposits exist throughout Europe, particularly in the North Sea. The region's energy supply has benefited greatly from offshore exploration and production. To sustain and increase production from offshore wells and increase Europe's market share, well intervention is essential. Further, the German Well Intervention market held the largest market share, and the UK Well Intervention market was the fastest growing market in the European region

The Asia-Pacific Well Intervention Market is expected to grow at the fastest CAGR from 2023 to 2032. More recent well intervention techniques and technologies are being applied in the Asia-Pacific region. Technological advancements can increase the effectiveness of interventions, reduce costs, and improve operational efficiency. As local business owners adopt new technologies, it is projected that the well intervention industry would grow more quickly. Moreover, China's Well Intervention market held the largest market share, and the Indian Well Intervention market was the fastest growing market in the Asia-Pacific region.

## Well Intervention Key Market Players & Competitive Insights

Leading market players are investing heavily in research and development in order to expand their product lines, which will help the Well Intervention market, grow even more. Market participants are also undertaking a variety of strategic activities to expand their global footprint, with important market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. To expand and survive in a more competitive and rising market climate, Well Intervention industry must offer cost-effective items.

Manufacturing locally to minimize operational costs is one of the key business tactics used by manufacturers in the global Well Intervention industry to benefit clients and increase the market sector. In recent years, the Well Intervention industry has offered some of the most significant advantages to medicine. Major players in the Well Intervention market, including GE Oil & Gas (U.K.), Halliburton Company (U.S.), Schlumberger Limited (U.S.), TechnipFMC plc. (U.K.), Baker Hughes Incorporated (U.S.), Weatherford International plc. (Switzerland), Archer Limited (U.K.), Trican Well Service Ltd. (Canada), Superior Energy Services Inc. (U.S.), Basic Energy Services Inc. (U.S.) and others, are attempting to increase market demand by investing in research and development operations.

Halliburton Co., a provider of oilfield services, is referred to as Halliburton. From hydrocarbon discovery to geological data management, drilling, formation evaluation, well development and completion, and production optimization, the company aids the upstream oil and gas sector throughout the reservoir's lifetime. Halliburton offers cementing, stimulation, intervention, artificial lift, well-bore placement solutions, and completion services to the upstream oil and gas industry. The company has production facilities in the US, the UK, Singapore, and Malaysia. Globally, the company has operations in North America, Europe, Africa, Latin America, Asia, and the Middle East. The company's headquarters are in Houston, Texas, in the United States.

TechnipFMC Plc (TechnipFMC) is a provider of technologies, systems, and services to the oil and gas sector. Surface and subsea technology are the company's main areas of focus. Its provision of subsea services includes drilling, asset management, establishing oil and gas fields, remotely operated vehicle and manipulator system services, among others. It also offers technical, project management, installation, maintenance, and consulting services for both onshore and offshore projects. The company offers integrated platform solutions for a variety of goods and systems, including flow metering, flow treatment, surface wellhead, and oil and gas production and monitoring systems. The UK headquarters of TechnipFMC are situated in Greater London.

## Key Companies in the Well Intervention market include

- GE Oil & Gas (U.K.)
- Halliburton Company (U.S.)
- Schlumberger Limited (U.S.)
- TechnipFMC plc. (U.K.)
- Baker Hughes Incorporated (U.S.)
- Weatherford International plc. (Switzerland)
- Archer Limited (U.K.)
- Trican Well Service Ltd. (Canada)
- Superior Energy Services Inc. (U.S.)
- Basic Energy Services Inc. (U.S.)

## Well Intervention Industry Developments

**May 2021:** Oilfield services provider Archer and DeepWell, a Norwegian offshore well intervention company, have agreed to be acquired for NOK 177 million in a debt-free and cash-free transaction. Oil companies operating on the Norwegian Continental Shelf (NCS) can use DeepWell's wireline and downhole services.

**October 2021:** The commercial introduction of Interventek's new API 17G qualified, in-riser subsea landing string system was announced by the Aberdeen-based company that specializes in subsea well intervention technology. The revolution-7 landing string is an innovative, 7-inch nominal, 10,000 psi rated system that incorporates Interventek's Revolution safety valve, the business further disclosed.

## Well Intervention Market Segmentation:

### Well Intervention Service Outlook

- Logging & Bottom Hole Survey
- Stimulation
- Artificial Lift
- Re-perforation
- Others

### Well Intervention Application Outlook

- Onshore
- Offshore

### Well Intervention Regional Outlook

- North America
  - U.S.
  - Canada
- Europe
  - Germany
  - France
  - UK
  - Italy
  - Spain
  - Rest of Europe
-

## Asia-Pacific

- China
- Japan
- India
- Australia
- South Korea
- Australia
- Rest of Asia-Pacific

- Rest of the World
  - Middle East
  - Africa
  - Latin America

## Table of Content:

## Contents

### Table of Contents

- 1 Executive Summary**
- 2 Research Methodology**
  - 2.1 Scope of the Study
    - 2.1.1 Definition
    - 2.1.2 Research Objective
    - 2.1.3 Assumptions
    - 2.1.4 Limitations
  - 2.2 Research Process
    - 2.2.1 Primary Research
    - 2.2.2 Secondary Research
  - 2.3 Market size Estimation
  - 2.4 Forecast Model
- 3 Market Dynamics**
  - 3.1 Market Drivers
  - 3.2 Market Inhibitors
  - 3.3 Supply/Value Chain Analysis
  - 3.4 Porter's Five Forces Analysis
- 4 Global Well Intervention Market, By Services**
  - 4.1 Artificial Lift
  - 4.2 Logging and bottom hole survey
  - 4.3 Stimulation
  - 4.4 Re-perforation
  - 4.5 Others
- 5 Global Well Intervention Market, By Application**
  - 5.1 Introduction
  - 5.2 Onshore
  - 5.3 Offshore
- 6 Regional Market Analysis**
  - 6.1 Introduction
  - 6.2 North America
    - 6.2.1 U.S.
    - 6.2.2 Canada
  - 6.3 Europe
    - 6.3.1 U.K
    - 6.3.2 France
    - 6.3.3 Germany
    - 6.3.4 Spain
    - 6.3.5 Rest of Europe
  - 6.4 Asia-Pacific
    - 6.4.1 China
    - 6.4.2 Japan
    - 6.4.3 India
    - 6.4.4 Rest of Asia-Pacific
  - 6.5 Rest of the World
- 7 Competitive Analysis**
  - 7.1 Introduction
  - 7.2 Competitive Scenario
    - 7.2.1 Market Share Analysis
    - 7.2.2 Market Development Analysis
    - 7.2.3 Services/Service Benchmarking
  - 7.3 GE Oil & Gas (U.K.)
    - 7.3.1 Overview
    - 7.3.2 Services/Service Offering
    - 7.3.3 Strategy
  - 7.4 Halliburton Company (U.S.)
    - 7.4.1 Overview
    - 7.4.2 Services/Service Offering
    - 7.4.3 Strategy
  - 7.5 Schlumberger Limited (U.S)
    - 7.5.1 Overview

7.5.2	Services/Service Offering
7.5.3	Strategy
7.6	TechnipFMC plc. (U.K.)
7.6.1	Overview
7.6.2	Services/Service Offering
7.6.3	Strategy
7.7	Baker Hughes Incorporated (U.S.)
7.7.1	Overview
7.7.2	Services/Service Offering
7.7.3	Strategy
7.8	Weatherford International plc. (Switzerland)
7.8.1	Overview
7.8.2	Services/Service Offering
7.8.3	Strategy
7.9	Archer Limited (U.K)
7.9.1	Overview
7.9.2	Services/Service Offering
7.9.3	Strategy
7.10	Trican Well Service Ltd. (Canada)
7.10.1	Overview
7.10.2	Services/Service Offering
7.10.3	Strategy
7.11	Superior Energy Services, Inc. (U.S.)
7.11.1	Overview
7.11.2	Services/Service Offering
7.11.3	Strategy
7.12	Basic Energy Services, Inc. (U.S.)
7.12.1	Overview
7.12.2	Services/Service Offering
7.12.3	Strategy

#### LIST OF TABLES

TABLE 1	GLOBAL WELL INTERVENTION MARKET, BY SERVICES
TABLE 2	GLOBAL WELL INTERVENTION MARKET, BY APPLICATION
TABLE 3	GLOBAL WELL INTERVENTION MARKET, BY REGIONS
TABLE 4	NORTH AMERICA WELL INTERVENTION MARKET, BY COUNTRY
TABLE 5	NORTH AMERICA WELL INTERVENTION MARKET, BY SERVICES
TABLE 6	NORTH AMERICA WELL INTERVENTION MARKET, BY APPLICATION
TABLE 7	U.S. WELL INTERVENTION MARKET, BY SERVICES
TABLE 8	U.S. WELL INTERVENTION MARKET, BY APPLICATION
TABLE 9	CANADA WELL INTERVENTION MARKET, BY SERVICES
TABLE 10	CANADA WELL INTERVENTION MARKET, BY APPLICATION
TABLE 11	EUROPE WELL INTERVENTION MARKET, BY COUNTRY
TABLE 12	EUROPE WELL INTERVENTION MARKET, BY SERVICES
TABLE 13	EUROPE WELL INTERVENTION MARKET, BY APPLICATION
TABLE 14	GERMANY WELL INTERVENTION MARKET, BY SERVICES
TABLE 15	GERMANY WELL INTERVENTION MARKET, BY APPLICATION
TABLE 16	FRANCE WELL INTERVENTION MARKET, BY SERVICES
TABLE 17	FRANCE WELL INTERVENTION MARKETS, BY APPLICATION
TABLE 18	U.K. WELL INTERVENTION MARKETS, BY SERVICES
TABLE 19	U.K. WELL INTERVENTION MARKETS, BY APPLICATION
TABLE 20	REST OF EUROPE WELL INTERVENTION MARKET, BY SERVICES
TABLE 21	REST OF EUROPE WELL INTERVENTION MARKET, BY APPLICATION
TABLE 22	ASIA-PACIFIC WELL INTERVENTION MARKET, BY COUNTRY
TABLE 23	ASIA-PACIFIC WELL INTERVENTION MARKET, BY SERVICES
TABLE 24	ASIA-PACIFIC WELL INTERVENTION MARKET, BY APPLICATION
TABLE 25	RWO WELL INTERVENTION MARKET, BY SERVICES
TABLE 26	ROW WELL INTERVENTION MARKET, BY APPLICATION

#### LIST OF FIGURES

FIGURE 1	RESEARCH TYPE
FIGURE 2	GLOBAL WELL INTERVENTION MARKET: BY SERVICES (%)
FIGURE 3	GLOBAL WELL INTERVENTION MARKET: BY APPLICATION (%)
FIGURE 4	GLOBAL WELL INTERVENTION MARKET: BY REGION
FIGURE 5	NORTH AMERICA WELL INTERVENTION MARKET, BY SERVICES (%)
FIGURE 6	NORTH AMERICA WELL INTERVENTION MARKET, BY APPLICATION (%)
FIGURE 7	EUROPE WELL INTERVENTION MARKET, BY SERVICES (%)
FIGURE 8	EUROPE WELL INTERVENTION MARKET, BY APPLICATION (%)
FIGURE 9	ASIA-PACIFIC WELL INTERVENTION MARKET, BY SERVICES (%)
FIGURE 10	ASIA-PACIFIC WELL INTERVENTION MARKET, BY APPLICATION (%)
FIGURE 11	ROW WELL INTERVENTION MARKET, BY SERVICES (%)
FIGURE 12	ROW WELL INTERVENTION MARKET, BY APPLICATION (%)