Hydraulic Fracturing Market - Saudi Aramco Is Planning to Invest US $334 Billion to Support Infrastructure Project

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San Francisco, CA -- (SBWire) -- 07/16/2019 --The process of hydraulic well fracturing (or 'fracking') essentially includes fracturing the rock or creating enough pressure to induce cracking the rock layer and is used after the hole has been drilled. This is necessary in order to create pathways and facilitate the movement of natural gas and oil through the rock to the oil well and is helpful in augmenting volumes of recovery of fluids. This is one of the most popular technologies used in unconventional oil and natural gas production. The technology has gained significance in a number of countries focusing on natural gas reservoirs for meeting their energy needs, especially in the U.S. A significant part of oil and gas exploration activities in North America tend to incline toward shale gas extraction in order to keep many oil and gas operations lucrative. For instance, in many states of the U.S., hydraulic well fracturing process is prominently used for keeping the exploration activities in several maturing oil and natural gas fields economically viable. Along with horizontal drilling, the process of hydraulic well fracturing, has recently opened up new avenues in the area of oil and gas production.

Common fracturing fluids used in the process are water, chemical additives, and proppants typically consisting of sand, ceramic pellets or any small particles that resist compression. These fluids are used to induce fracturing and keep open the fractures created within the rocks lying thousands of feet beneath the surface. After the injection of the fluids are over, the internal pressure of the rock formation causes fluids, along with water, to flow back to the surface. Typically called 'flowback' fluid, these are stored in tanks or pits so that they can be used for treatment or recycling or disposal, mostly to the underground, if possible.


Global Hydraulic Fracturing Market: Overview

Millions of gallons of water, chemicals, and sand are pushed underground to take apart rocks and release gases, in a process known as hydraulic fracturing. While the hydraulic process is often confused with the process of drilling, hydraulic fracturing is actually used after a hole has been drilled. The process is widely used all over the globe, particularly in the Middle East.

Major oil and gas producers have been feeling the pinch of declining conventional reserves. However, with the assistance of hydraulic fracturing techniques, hydrocarbon extraction from unconventional reserves has become tad easier.

Global Hydraulic Fracturing Market: Key Trends

The world is going through a crisis in terms of depleting conventional reserves and hydraulic fracturing is a silver lining for those who are directly or indirectly dependent on these reserves. The demand for hydraulic
fracturing is high as a shift in preference can be witnessed for unconventional reserves including shale, tight gas, tight oil, and coal bed methane, which is in turn fuelling the market. Also, rapid infrastructure development and industrialization are supplementing the demand for hydraulic fracturing.

Although hydraulic fracturing is being given a lot of importance in various countries, the market has had to face the music on account of several adverse effects such as noise and visual impact, seismic events, and land surface disturbances. In addition, expensive operational costs involved in development of shale gas is presenting a tough challenge to hydraulic fracturing companies.

Global Hydraulic Fracturing Market: Market Potential

The demand for energy is never going to subside. There is an urgent need for innovative ideas and new technologies that will reduce development and management costs and increase efficiency and effectiveness. The economic advantage achieved will further help drilling, exploration, expansion, and fracturing activities in new territories.

Saudi Arabian Oil Company, also called Saudi Aramco, has been relentlessly working on the stimulation and fracturing of wells and has been expanding and improving continuously in the areas of fracture design, use of novel materials, and field implementation. It recently introduced the use of local sand as proppants combined with the channel fracturing technique.

Seawater-based fracturing fluids is another commendable technology being developed and adopted in Saudi Arabia, which will help save valuable fresh water. The few field applications and laboratory experiments have shown constancy at high pressures and temperatures, compatibility with fracturing additives and formation fluids, and resilience against scale formation. This technology will go a long way in serving the environment tremendously through the use of seawater and will help make fresh water available and affordable in remote areas.

Global Hydraulic Fracturing Market: Regional Outlook

The U.S. market for hydraulic fracturing is prospering due to growing exploration and production of unconventional resources such as tight oil and shale gas, coupled with available resources such as advanced technology and skilled manpower.

Due to surplus availability of unconventional resources, China's hydraulic fracturing market is expected to grow during the forecast period. Whereas in Europe, increasing investigation related to the development of available hydrocarbon reserves is likely to favor the business growth.

Escalating investments in oil and gas projects are giving impetus to the market in Saudi Arabia. Saudi Aramco is planning to invest US$334 billion to support infrastructure project, service facilities, and in the exploration and production phase of unconventional resources.

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Global Hydraulic Fracturing Market: Competitive Analysis

The global hydraulic fracturing market is highly consolidated despite the presence of a large number of players operating across the value chain. Some of the prominent participants in this industry are FTS International,

In 2016, Oklahoma's Seventy Seven Energy entered into a merger agreement with Patterson UTI to expand its fracturing business with 201 high specific rigs.

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