Coiled Tubing Service Market 2026 Global Industry Size, Demand, Growth Analysis, Share, Revenue and Forecast 2026

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“Top Players in Coiled Tubing Service Market are Schlumberger, Baker Hughes, Halliburton, Basic Energy Services, C&J Energy Services, Key Energy Services, Archer – the well company, Essential Oil, China Oilfield Services Limited.”

Pune, India -- (SBWire) -- 03/09/2020 --The global coiled tubing service market is anticipated to reach USD 8.07 Bn by 2026, as against USD 5.45 Bn in 2018. Coiled tubes are used in oil and gas fields primarily for well interventions in oil and gas wells. Fluctuations in the crude oil process are hitting the oilfield service market. However, the prices have recovered over the past couple of years, which is further driving the oil and gas industry. Moreover, oilfield services offer complete support to E&P companies by delivering several operations which include drilling, completion, production, supply, and logistical support service across offshore as well as onshore applications. The increasing number of exploration activities for shale gas and rising drilling activities across the world is driving the coiled tubing service market.


As per the report, some of the leading companies in the global market include:

- Schlumberger
- Baker Hughes
- Halliburton
- Basic Energy Services
- C&J Energy Services
- Key Energy Services
- Archer – the well company
- Essential Oil
- China Oilfield Services Limited

Fortune Business Insights in a new report, titled "Coiled Tubing Service Market Size, Share & Industry Analysis, By Service (Well Intervention {Well Completion, Well Cleaning}, Drilling), By Application (Onshore and Offshore), and Regional Forecast, 2026-2026" predicts the market to rise at a healthy CAGR of 5.11% through the forecast period. The report is a valuable compilation of a thorough analysis of the oilfield industry, which delivers a magnifying view of the current and future market status of the market. It comprises an all-inclusive analysis of numerous influential elements such as competitive landscape, market trends, business strategies, and end user's anticipations based on different segments. Additionally, it extensively
discusses an overview of the market along with definitions, classifications, and market patterns.

Request a Sample Copy of the Global Coiled Tubing Service Market Research Report:

Segmentation
1. By Service
   - Well Intervention
   - Well Completion
   - Well Cleaning
   - Drilling
2. By Application
   - Onshore
   - Offshore
3. By Geography
   - North America (the USA and Canada)
   - Europe (UK, Germany, France, Italy, Spain, Russia and Rest of Europe)
   - Asia Pacific (Japan, China, India, Australia, Southeast Asia and Rest of Asia Pacific)
   - Latin America (Brazil, Mexico and Rest of Latin America)
   - Middle East & Africa (South Africa, GCC and Rest of Middle East & Africa)

As per current coiled tubing service market trends, well intervention is expected to cover a substantial share in the global market. Increasing investments in well services are likely to increase the production of oil and gas. This, in turn, is expected to boost the segment's growth in the forthcoming years. As per the report, the demand for well intervention services is expected to increase at a higher rate than drilling services segment in the years to come. As per application, onshore exploration is expected to emerge dominant owing to the increasing technological developments and rising investments in the oil and gas industry.

"Increasing E&P Activities to Create Attractive Growth Opportunities for the Market"

Robust economic growth in developing as well as developed countries play a crucial role in the increasing consumption of oil and gas. This, coupled with increasing investments in exploration and production (E&P) activities, especially by the U.S. and OPEC, will enable growth in the market. These investments aim to meet the increasing demand for oil and gas, which as a result, will create huge growth opportunities for the market in the forthcoming years. These factors are expected to fuel the overall demand for coiled tubes, which in turn, will increase the production of hydrocarbons. Other factors projected to drive the market include lesser environmental footprints and rapid mobilization and rig-up.

"Rising Consumption of Oil and Gas in China and India to Boost Market in Asia Pacific"

As per IEA, the demand for oil is expected to rise by 6.9mb/d by 2023 across the world. The U.S. is one of the largest producers for oil and the higher contribution from this country is expected to drive the market in North America. Moreover, the petrochemical industry is likely to transform owing to the proliferating increase in shale gas production. As per the report, the market in North America was valued at USD 2.96 Billion in 2018 and is anticipated to maintain a substantial share in the global coiled tubing service market in the years to come. The presence of leading players and implementation of favorable policies are further enabling growth in the market in North America. In addition to this, the rising production of offshore exploration is expected to enable growth in the market in this region.
Other regions such as Asia Pacific, the Middle East and Africa, and Latin America are expected to drive the market in the forecast duration.

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