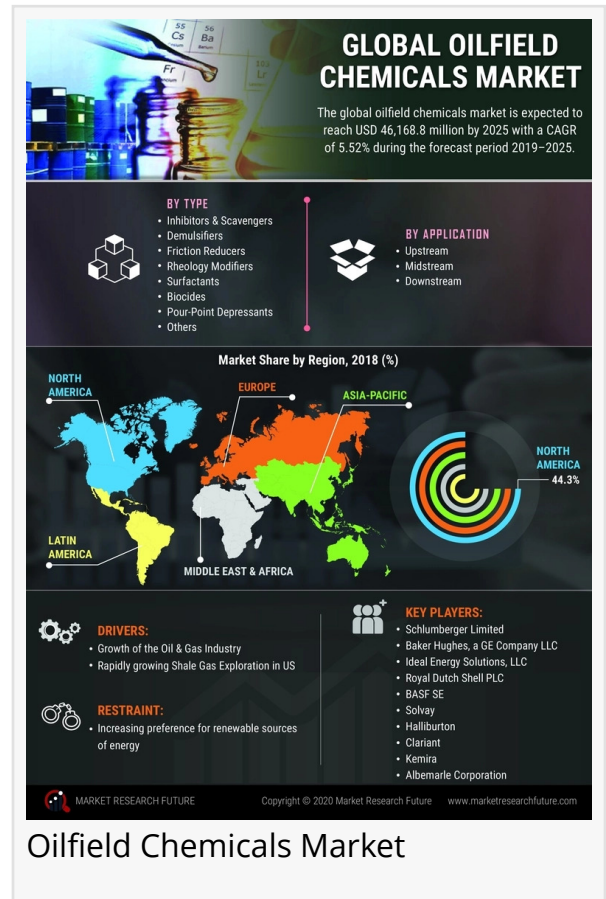


Oilfield Chemicals Market Growth Factors Analysis Report to 2030

Oilfield Chemicals Market: Information By Type, By Application (Upstream, Midstream, Downstream) and By Region - Forecast till 2030

NEW YORK , UNITED STATES OF AMERICA, February 11, 2022 /EINPresswire.com/ -- Oilfield Chemicals Market Overview

Oilfield chemicals are specialty chemicals that find diverse application in oil & gas industry. Several steps like cementing, drilling & completion, enhanced oil recovery (EOR), stimulation, and production, as well as, in the transportation of oil & gas. The [global oilfield chemicals market](#) is all set to score 5% CAGR during the forecast period of 2019 to 2030 and in the process, would take a leap from a valuation of USD 33 billion to surpass the anticipated valuation by the end of 2025. Market Research Future (MRFR) made a claim that this rise would be smooth owing to various ongoing oilfield exploration project.



The global oilfield chemicals market can be triggered by several factors like the hike in the global oilfield exploration activities. Technological advancement is expected to play a major role in the global market growth, which would trigger the intake of these chemicals.

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COVID 19 Analysis

The pervasiveness of progressing coronavirus pandemic has seriously influenced human lives internationally. With the principal case that began in China to the worldwide pandemic, the COVID-19 has shown to be lethal. The nations saw the death toll, force, income, and others. The world went to a stop seeing the worldwide pandemic is as yet in the period of hopelessness with the flare-up of new strains and freaks. With immunization under testing to control the

antagonistic impacts COVID-19 is probably going to win for a more extended length. Market elements changed for ventures throughout the planet.

Oilfield Chemicals Market Competitive Analysis:

Several companies are actively participating in the global oilfield chemicals market by implementing new strategies to solidify their own market position and ensuring further growth for the global oilfield chemicals market. These companies are

Akzo Nobel NV (Netherlands),
BASF SE (Germany),
Solvay (Belgium),
Evonik Industries AG (Germany),
Dow (US),
Huntsman International LLC (US),
KRATON CORPORATION (US),
Clariant (Switzerland),
Stepan Company (US),
Thermax Global (India),
Versalis SpA (Italy),
Ecolab (US), and
SMC Oilfield Chemicals (US).

MRFR registered these names in their latest report on the oilfield chemicals market to understand various market trends that can impact the coming days of the global market.

Drivers

The expected factor that will help to fuel the market growth of the global oilfield chemicals industry is the growing degree of the output of crude oil that is coupled with the increasing deep drilling operations for both offshore and onshore working. In addition, there is a growth in spending on the advanced oilfield chemicals to boost properties such as thickening, emulsification, stabilization alongside the conditioning process that is likely during the forecast period that is likely to generate growth opportunities for the global market players.

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Oilfield Chemicals Market Segmentation:

The global oilfield chemicals market, as discussed in the detailed report of MRFR, can be segmented on the basis of product and application. This report tracks down various factors and segments for a better analysis of the market growth in the coming years.

Based on the product, the global oilfield chemicals market can be segmented into emulsifiers,

inhibitors, H₂S scavengers, biocides, lubricants, surfactants, clarifiers, and others.

Based on the application, the global oilfield chemicals market can be segmented into upstream, midstream (transportation), and downstream (fuel additives). The upstream segment includes production, drilling, completion, cementing, and EOR.

Regional Analysis

Geographically, the global oilfield chemicals market report has North America, Asia-Pacific (APAC), Europe, Latin America, and the Middle East & Africa (MEA). The report published by MRFR is loaded with demographic challenges that can be used for a better analysis of the global market.

North America is expected to retain its position as the largest oilfield chemicals market, with the US taking the regional charge of taking the market forward. The country produces 40% of its domestic need by exploring possibilities in its own terrain. However, the oil & gas production is getting spurred by various technological advancements, which can trigger substantial growth in the output level. The country is now eyeing for a leap from 15 million barrels per day to 24 million barrels per day of oil and other liquids, which would include oil condensate and liquefied natural gas. Canada and Mexico are also expected to make substantial contribution to the regional market status.

The Middle East & Africa market has the second-largest production capacity due to the increasing production of oil in countries like Iran, Saudi Arabia, and Kuwait. This is also substantially promoting the demand for oilfield chemicals as well, which could trigger huge market boost. In April 2019, the Iran government declared that they have plans to start around five oil exploration and production in association with the local agencies. This is expected to boost the regional market growth.

The APAC market is witnessing strong transformations in the regional business strategies. It has become the fastest-emerging region as several countries like India and China are participating various oilfield exploration and overseas collaboration. These two countries are expected to contribute the most to the regional market growth.

Recent Developments

June 2021- Uzma, a Malaysian contractor, has landed a deal to offer production and oilfield chemicals to the operator of the Bualuang oilfield in the Gulf of Thailand.

Uzma stated that the three-year contract with the operator Medco Energi includes manufacturing and oilfield chemicals, including technical services for a chemical management program at the Bualuang field.

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