

# Downhole Tools Market Growth, Trends, Share, Size, Research Report 2021-2026

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-- According to the latest report by IMARC Group, titled "[Downhole Tools Market](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026", the global downhole tools market exhibited negative growth in 2020. Looking forward, IMARC Group expects the market to grow at a CAGR of 5.6% during 2021-2026. Downhole tools refer to equipment that are widely used for well drilling and

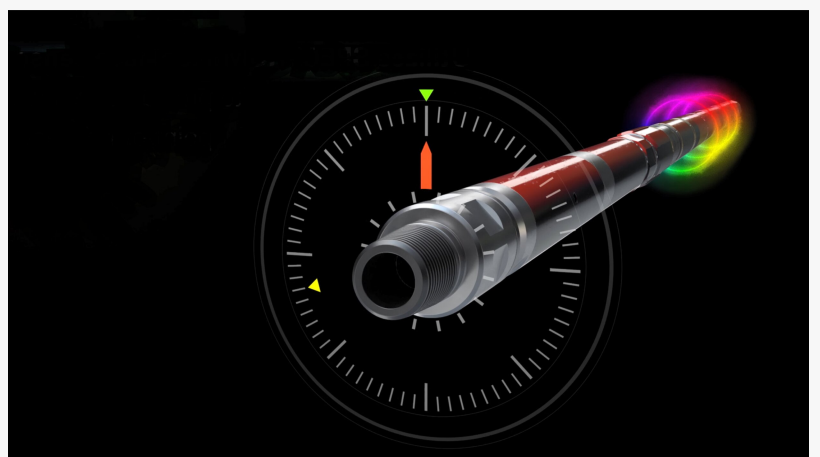
interventions. Commonly including drilling jars, fishing tools, shock tools, drag friction and roller centralizers, they are extensively utilized in oil and gas production as they enhance the overall efficiency of drilling processes while reducing the overall cost of operation.

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviors of the consumers globally—our estimates about the latest market trends and forecast values after considering the impact of this pandemic. These observations will be integrated into the report.

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Global Downhole Tools Market Trends:

The global market is primarily driven by the significant growth in the oil and gas industry. The increasing investments by the government of numerous countries to discover untapped oil fields and refineries are also contributing to the market growth. Along with this, continual technological advancements, such as the advent of three-dimensional (3D) visualization tools that aid in improving accuracy and advanced downhole tools that sustain high-pressure and high-temperature, are providing an impetus to the market growth further. Some of the other factors contributing to the market growth include rapid industrialization and extensive research



Downhole Tools Market

and development (R&D) activities conducted by key players to enhance the rate of penetration (ROP) in oil extraction processes.

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Key Market Segmentation:

Competitive Landscape with Key Players:

Baker Hughes Company  
Bilco Tools Inc  
Halliburton Company  
Innovex Downhole Solutions Inc  
NOV Inc  
Oil States International Inc  
Schlumberger Limited  
Schoeller-Bleckmann Oilfield Equipment AG  
Ulterra Drilling Technologies LP  
United Drilling Tools LTD  
Weatherford International plc  
Wenzel Downhole Tools Ltd. (Basin Tools LP)

Breakup by Product:

Drilling Tools  
Handling Tools  
Flow and Pressure Tools  
Control Tools  
Others

Breakup by Application:

Well Drilling  
Well Intervention  
Formation and Evaluation  
Production and Well Completion  
Others

Key Highlights of the Report:

Market Performance (2015-2020)  
Market Outlook (2021- 2026)

Porter's Five Forces Analysis  
Market Drivers and Success Factors  
SWOT Analysis  
Value Chain  
Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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