

# Managed Pressure Drilling Market Value Worth \$6,004.50 Million by 2028, Says The Insight Partners

*The Managed Pressure Drilling Market report by "The Insight Partners" entails detailed information regarding the dynamics affecting market over the period.*

NEW YORK, UNITED STATES, October 31, 2022 /EINPresswire.com/ -- According to our latest market study on " [Managed Pressure Drilling Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Technology [Constant Bottom Hole Pressure (CBHP), Mud Cap Drilling (MCD), Dual Gradient Drilling (DGD), and Return Flow Control Drilling (RFCD)] and Application (Onshore and Offshore)"

The managed pressure drilling market is expected to grow from US\$ 4,298.97 million in 2021 to US\$ 6,004.50 million by 2028; it is estimated to grow at a CAGR of 4.9% during 2021–2028.

Managed pressure drilling process involves controlling the annular pressure levels throughout the wellbore. The process helps save cost, time, and money, and brings greater safety into drilling operations. This process enables drilling the challenging, complex extended-reach deep-gas deep water wells. Onshore and offshore drilling activities are increasing continuously across the world, which is one of the major factors driving the managed pressure drilling market. The onshore drilling activities are expected to increase from 46,000 wells drilled in 2020 to ~51,700 wells in 2021, recording a 12% rise. Further, the offshore drilling activities are expected to surge at a 10% year-on-year rate in 2021 and 2022. As a result, the number of offshore wells drilled is expected to reach ~2,500 in 2021, compared to less than 2,300 in 2020. In January 2020, Total SA announced that it is preparing to drill a new offshore well at a record water depth of 3,628 m off the coast of Angola, surpassing its Raya-1 well drilled at 3,400 m water depth in Uruguay. Thus, with the increase in such activities, the demand for pressure drilling equipment and services is increasing.

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Companies Profiled in this report includes: Ensign Energy Services; Archer; Blade Energy Partners; Nabors Industries Ltd.; Air Drilling Associates, Inc.; ADS Services, LLC; Halliburton Energy Services, Inc.; Schlumberger Limited; Weatherford International plc; and NOV Inc.

Impact of COVID-19 Pandemic on Managed Pressure Drilling Market

The COVID-19 pandemic has shaken several industries across the world. The tremendous growth in the spread of the virus has urged governments worldwide to impose strict restrictions on vehicles and human movement. Due to travel bans, mass lockdowns, and business shutdowns, the pandemic has adversely affected economies and countless industries in various countries. The lockdown imposition has also reduced the production of commodities, goods, and services.

In 2020, the COVID-19 pandemic negatively influenced the oil industry owing to the considerable disruptions in the supply chain activities in the industry coupled with the restrictions on international trade by several countries in the wake of the pandemic. Furthermore, the global oil prices plummeted significantly owing to the limited demand and continuous production by the oil producing countries added to the considerable decline in production activities among the major oil producing countries. Consequently, the discontinuation of oil extraction activities virtually disrupted the demand for managed pressure drilling market. As a result, during the early months of 2020, several countries witnessed a reduction in the demand for managed pressure drilling due to the implementation of lockdown in several countries because of the COVID-19 pandemic, which hindered the global managed pressure drilling market growth.

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## Market Insights-Managed Pressure Drilling Market

### Rising Investments in Integration of Automatic Waste Collection Systems

Managed Pressure Drillings are being highly preferred across healthcare institutions. The waste management and collection systems transfer materials at 60 miles per hour through a sealed, dedicated pipe network from loading stations on patient floors to a central collection operation. Separate paths are used to move waste, compost, and soiled linen to the appropriate collection bins. This is leading to the rise in investments in automatic collection technologies in industries such as hospitality, healthcare, and retail. For instance, Logiwaste AB has supplied three different automatic waste collection systems to Karolinska Hospital, Stockholm. These systems are projected to manage four different type of waste, namely, residual waste, paper, plastic, and paper packaging. Logiwaste AB has also won contracts from Tiller Öst, Trondheim; Karlstad Central Hospital; Grilstad Marina, Trondheim; and China Life, Beijing, to supply AWCS. Similarly, Atreo has received projects for supplying AWCS to Parkland Hospital, Humber River Hospital, Brigham and Women's Hospital, and the University of Texas Southwestern Medical Center, among others. Thus, the rising investments by organizations from different industries, especially healthcare, to implement automatic waste collection and management systems is expected to fuel the growth of the market in the coming years.

## Product Type-Based Insights

Based on product type, the Managed Pressure Drillings market is segmented into stationary and mobile. The stationary segment held a larger market share in 2020.

### Content Quality-Based Insights

Based on end-user, the Managed Pressure Drillings market is segmented into airports, educational institutions, hospitals, corporate offices, hotels/restaurants, and others. The airports segment is projected to register the highest CAGR during the forecast period.

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### Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: [sales@theinsightpartners.com](mailto:sales@theinsightpartners.com)

Phone: +1-646-491-9876

Press Release: <https://www.theinsightpartners.com/pr/managed-pressure-drilling-market>

Sameer Joshi

The Insight Partners

+91 96661 11581

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