

# COILED TUBING MARKET

*GLOBAL TRENDS & FORECASTS TO 2020*

BY SERVICES {Well Intervention (Well Completion & Well Cleaning) & Drilling}, ACTIVE FLEET & BY REGION

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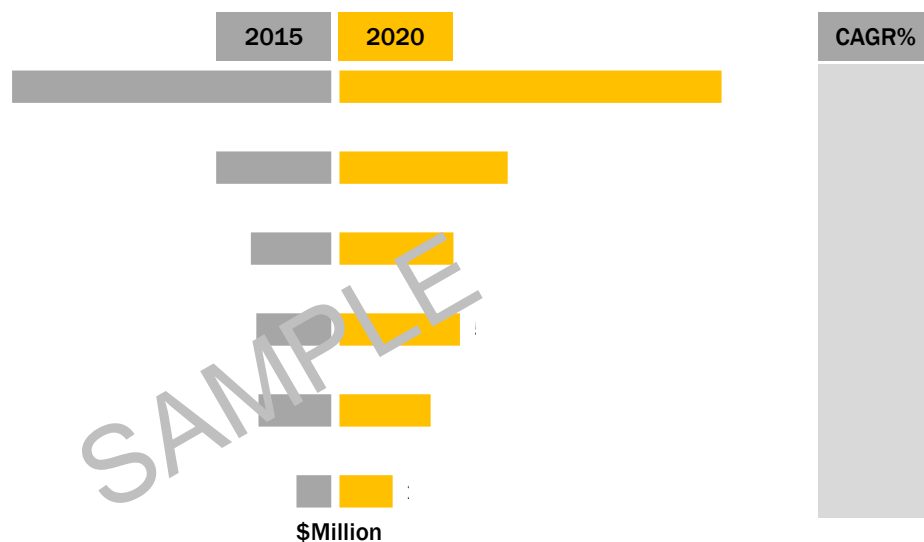
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# 1 EXECUTIVE SUMMARY

Coiled Tubing (CT) refers to any continuously-milled tubular product that is manufactured in lengths and is spooled over a take up reel. The spooled tube is straightened when required for various operations at the well site. After an operation, the tube is spooled back onto the reel. The diameter of the tube usually varies from 0.75in. to 4in. and has a length of approximately 30,000 ft. The reel is stacked onto a CT unit, which comprises a complete set of various equipment required to perform standard tubing operations. CT is extensively used for developing horizontal and highly deviated wells. Due to growing exploration and production activities in both onshore and offshore regions, the market for CT is poised to grow. Moreover, increasing developments in unconventional energy sources such as shale gas, tight oil, and others have boosted the CT market.

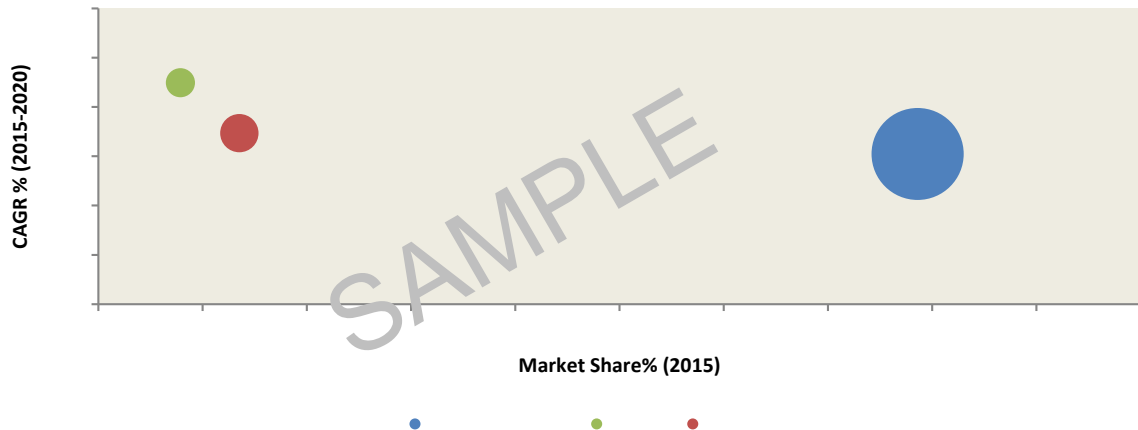
**FIGURE 1 CT MARKET SNAPSHOT (2015 VS 2020): MIDDLE EAST IS EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD**



Source: MarketsandMarkets Analysis

The CT market has grown at a rapid pace in the past ten years. The global market size was valued at \$XX million in 2014. The figure above provides estimates for region-wise market size of CT services from 2015 to 2020.

**FIGURE 2 WELL INTERVENTION IS THE BIGGEST MARKET FOR CT APPLICATIONS**

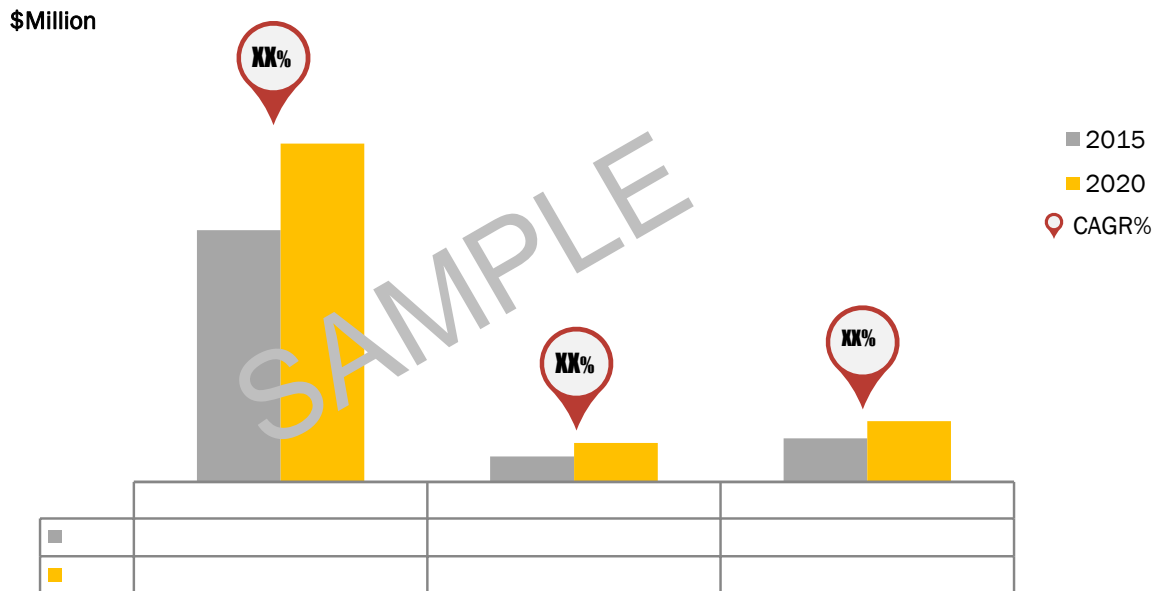


Others include services in which CT unit is used such as fishing, fracturing, and inspection.

Source: MarketsandMarkets Analysis

Increased shale exploration activities, offshore drilling activities, and frequent intervention services required for the growing number of matured wells increase the scope of the well intervention market segment. The others segment is expected to be the second fastest growing market with a CAGR of XX% during the forecast period and is projected to reach \$XX million by 2020.

**FIGURE 3 GLOBAL CT MARKET SIZE, BY SERVICES TYPE, 2015-2020 (\$MILLION)**



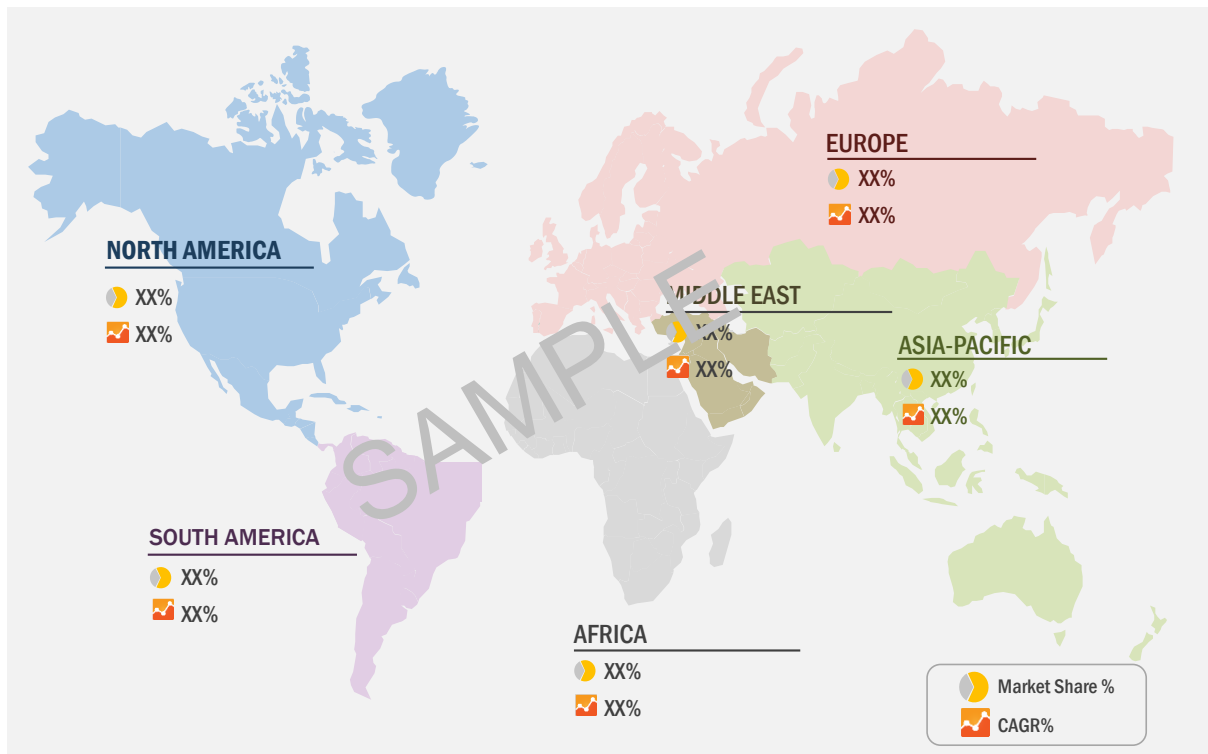
Others include services in which a CT unit is used such as fishing, fracturing, and inspection.

Source: MarketsandMarkets Analysis

The global CT market size is projected to grow from an estimated \$XX million in 2015 to \$XX million by 2020, at a CAGR of XX% from 2015 to 2020. The well intervention segment continues to be the largest segment of the CT market, and is expected to account for nearly XX% of the total market share in 2015. Its

market size is expected to grow from \$XX million in 2015 to \$XX million by 2020, at a CAGR of XX% during the forecast period.

**FIGURE 4** GLOBAL CT MARKET SHARE, 2014\*



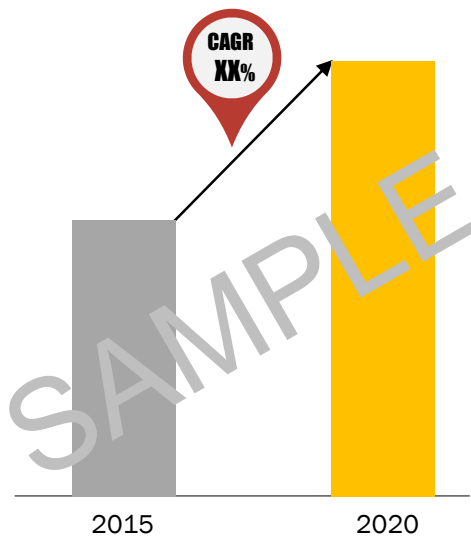
\*The CAGR given is expected for the period 2015-2020

Source: MarketsandMarkets Analysis

The global CT market size is estimated to reach a value of \$XX million by 2020, from \$XX million in 2015, at a CAGR of XX % during the forecast period.

The Middle East and Africa are expected to grow more swiftly compared to others in the next five years, owing to abundant onshore activities and ample offshore possibilities. The Middle East market is projected to grow from \$XX million in 2015 to \$XX million by 2020, at a CAGR of XX% from 2015 to 2020. The Middle East and North African offshore projects have gained momentum since 2003, with global operators and developers advancing new projects. The Middle East region has proven crude oil reserves of around XX billion barrels, which accounts for nearly half of global reserves. Consequently, the region possesses the oldest production wells that require frequent intervention services, thereby widening the scope of CT services.

Meanwhile, North America, despite being the slowest in terms of growth, is expected to continue its domination in the market. It accounted for nearly XX% of the total market share in 2014 due to the size of its operations and CT fleets. The region is expected to grow from \$XX million in 2015 to \$XX million by 2020, at a CAGR of XX% during the forecast period.

**FIGURE 5** AFRICA TO GROW AT A FAST PACE DURING THE NEXT FIVE YEARS

Source: MarketsandMarkets Analysis

Africa is expected to grow at a CAGR of XX% during the forecast period. New oil & gas discoveries in Africa caused the reserve share of the region to rise from XX% in 2000 to XX% in 2013.

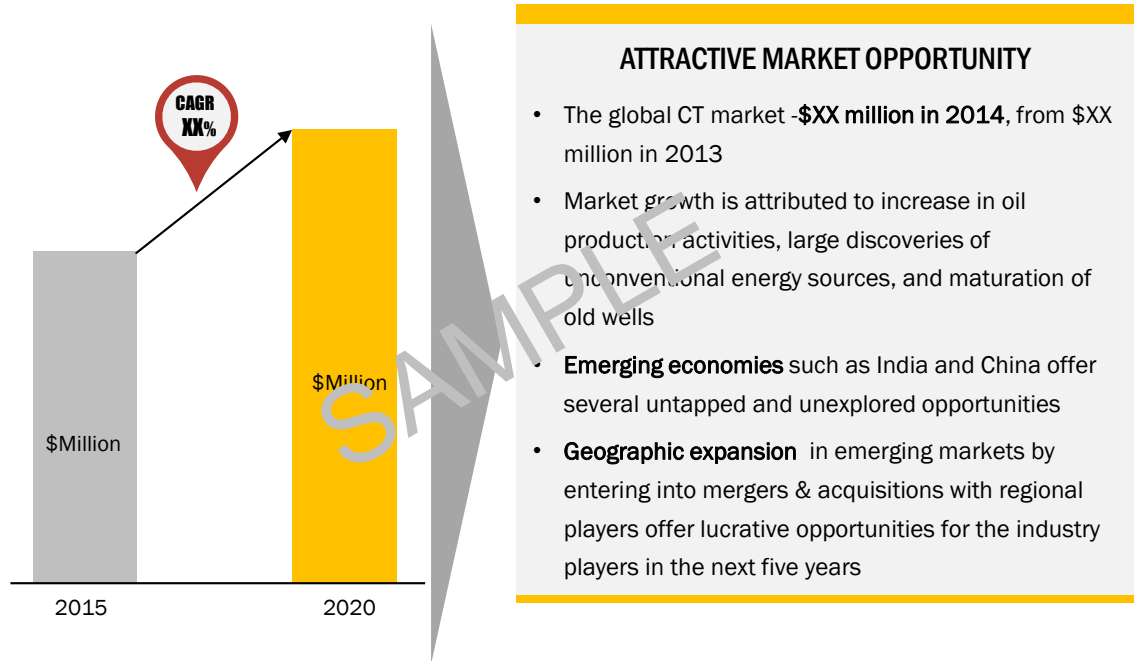
The region has XX billion barrels of untapped proven oil reserves, which are estimated to be around XX% of the global total, and these reserves continue to increase as appraisal of new discoveries continues. In 2013 alone, six of the top 10 global discoveries by size were made in Africa. It continues to grow, and new hydrocarbons provinces are developing at an incredible pace.

In addition, significant gas discoveries in Mozambique and Tanzania have compelled the world to take note of East Africa as an emerging player in the global industry. These developments boost the market in Africa and promises growth for the CT market in the continent.

## 2 PREMIUM INSIGHTS

### 2.1 ATTRACTIVE MARKET OPPORTUNITIES IN THE CT MARKET

**FIGURE 6** EMERGING ECONOMIES PRESENT PROMISING MARKETS



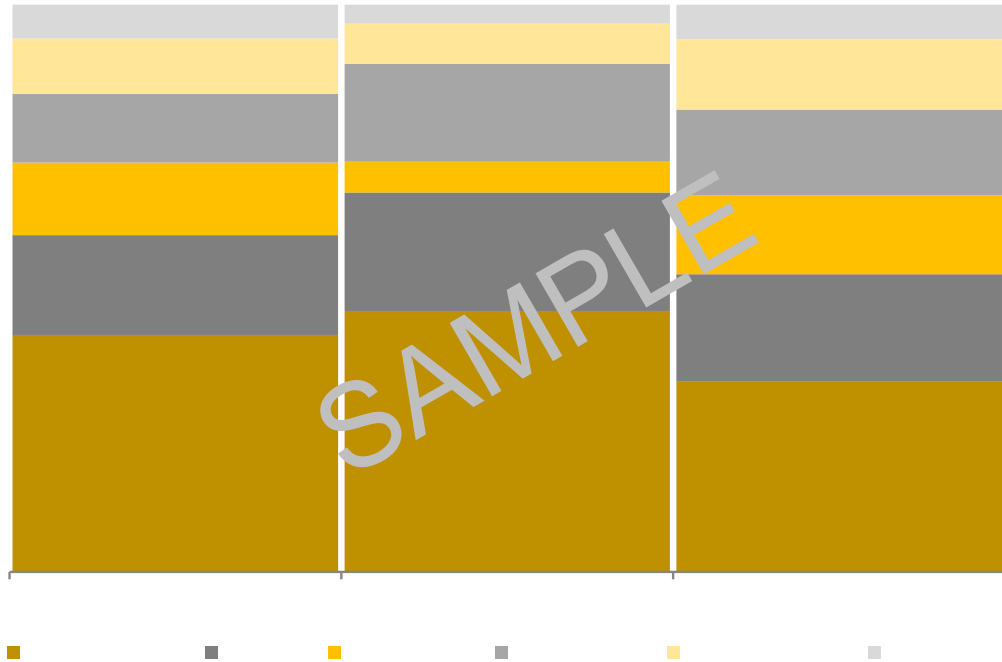
Source: SEC Filings, Investor Presentations, Expert Interviews, and MarketsandMarkets Analysis

The global CT market was valued at \$XX million in 2014, and is projected to reach \$XX million by 2020, at a CAGR of XX% from 2015 to 2020. North America held the largest market share of XX% in 2014, followed by Europe with XX%. Middle East is expected to grow at the highest CAGR of XX% during the forecast period, followed by Africa at a rate of XX% from 2015 to 2020.

## 2.2 GLOBAL CT MARKET, BY SERVICE

**FIGURE 7** NORTH AMERICA IS EXPECTED TO REMAIN DOMINANT TILL 2020

Market Share (%)



Others include services in which a CT unit is used such as fishing, fracturing, and inspection.

Source: SEC Filings, Investor Presentations, Expert Interviews, and MarketsandMarkets Analysis

The global CT market is expected to reach a size of \$XX million by 2020. Given the region’s large shale discoveries and technological advancements in harnessing unconventional sources of energy, North America is expected to occupy the largest market share, by service, by 2020.

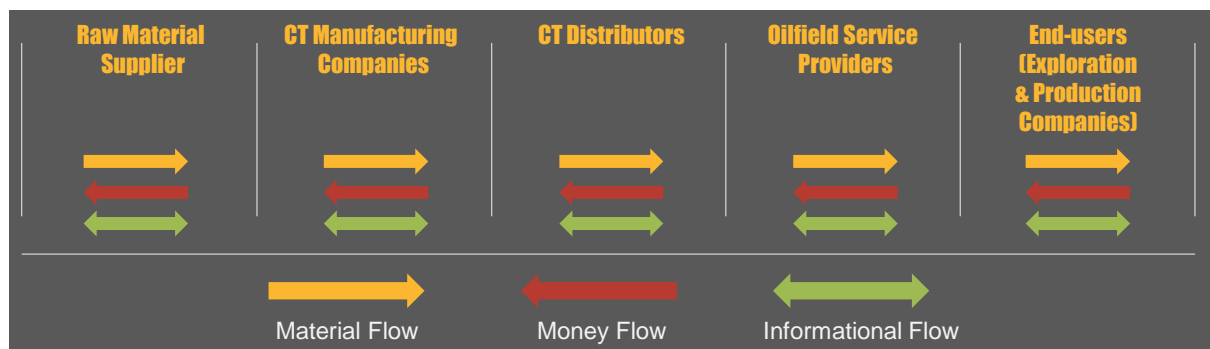


### 3 INDUSTRY TRENDS

#### 3.1 SUPPLY CHAIN ANALYSIS

The supply chain analysis for the CT market consists of an analysis for each level through which material flows from raw materials to final products, and is made available to the end-user. The analysis considers the information flow, which takes place along with its direction. The monetary flow and its direction through various levels have also been considered for the analysis.

**FIGURE 8** CT MARKET: SUPPLY CHAIN ANALYSIS



Source: MarketsandMarkets Analysis

The supply chain for CT market has been divided into five parts as shown in the above figure. The arrow depicting material flow presents an idea about the inbound and outbound logistics. It is clear that material flow is basically unidirectional (except for defective or poor quality products). During material flow, the value addition takes place at each level. The major value is contributed by CT manufacturers and oilfield service providers. The end-value is realized in the reverse order, which has been shown by the money flow going in the opposite direction, from end-users to raw material suppliers, that is, the suppliers of iron, steel, electronics, and so on. The information flow in the supply chain is bi-directional. This is imperative for every level where smooth information flow ensures the right quality of a product to be delivered in the right quantity at the right time.

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