

## Oil Country Tubular Goods Market is estimated to be US\$ 36.58 billion by 2030 with a CAGR of 6.1% during the forecast period

Global Oil Country Tubular Goods Market accounted for US\$ 20.32 billion in 2020 and is estimated to be US\$ 36.58 billion by 2030 and is anticipated to register a CAGR of 6.1%. Oil Country Tubular Goods is a category of tubular products that are subjected to loading conditions according to their specialised application, such as drill pipe, casing, line pipe, and tubing. Because of its adaptability and safety, the American Petroleum Institute grade is widely utilised around the world. API's primary purpose is to create and draught standards for the oil and petroleum sector in order to assure the safety and reliability of industrial machinery. Premium products are those that adhere to the International Organization for Standardization's specifications. Tubular items used in the oil industry can be found in onshore and offshore exploration and extraction facilities. Well casing is often maintained in position with the use of cement or other materials between casings and wellbore.

The report " Global Oil Country Tubular Goods Market, By Type (Semi-autonomous Vehicles and Fully-autonomous Vehicles), By Level of Automation (Level 1, Level 2&3 & Autonomous Vehicles), By Components (AI, Radar, LIDAR, Camera and Ultrasonic Sensor), By Fuel Type (ICE, EV) and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2030"

### Key Highlights:

- The Mexican government auctioned 19 of the 29 oil and gas blocks placed up for sale in its territorial waters in the Gulf of Mexico region in January 2018. Total, a French oil company, has announced that it will drill its first deepwater exploratory well in the Gulf of Mexico in October 2018. Other firms are preparing to begin oil and gas exploration and development in Mexico as well. The OCTG industry is likely to increase as upstream activities gain traction in Mexico.

### Analyst View:

Oil and gas play a critical part in the economic and civilizational development of a country. The rising number of oil and gas rigs in offshore areas, as well as the recent development of shale gas applications in the United States, have piqued government and corporate sector interest in the oil and gas sector. The increased offshore exploration activity in the North Sea has now moved into deeper waters, requiring more advanced equipment, resulting in the rise of the oil country tubular goods sector.

*To know the upcoming trends and insights prevalent in this market, click the link below:*

[https://www.prophecymarketinsights.com/market\\_insight/Global-Oil-Country-Tubular-Goods-857](https://www.prophecymarketinsights.com/market_insight/Global-Oil-Country-Tubular-Goods-857)

### **Key Market Insights from the report:**

Global Oil Country Tubular Goods Market accounted for US\$ 20.32 billion in 2020 and is estimated to be US\$ 36.58 billion by 2030 and is anticipated to register a CAGR of 6.1%. The global oil country tubular goods market report segments the market on the basis of product type, metal grades, and region.

- Based on Product Type, Global Oil Country Tubular Goods Market is segmented into Seamless and Electric Resistance Welding, and Others (Fiber Reinforced Plastic).
- Based on Metal Grades, Global Oil Country Tubular Goods Market is segmented into API and Premium.
- By Region, the Global Oil Country Tubular Goods Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

### **Competitive Landscape & their strategies of Global Oil Country Tubular Goods Market:**

Key players in the global oil country tubular goods market includes, Vallourec S.A., Tenaris S.A., Tenergy Equipment and Services Ltd., National oil well Varco, Inc., Arcelor Mittal S.A. Nippon Steel & Sumitomo Metal Corp., and Sumitomo Metal Corporation, Steel Tubular Products, Inc., Tmk Ipsco Enterprise, Inc., and JFE Steel Corp.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

### **Other Topics:**

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