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World Oilfield Equipment

Industry Study with Forecasts for **2016 & 2021**

Study #2937 | October 2012 | \$6100 | 324 pages



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Gains will be fueled by rising oil and gas production as the world economy rebounds, especially in developing regions where improving infrastructure will contribute to more drilling activity.

World demand to rise 3.8% annually through 2016

Global demand for oilfield equipment is forecast to rise 3.8 percent per year through 2016 to over \$109 billion. Gains will be fueled by a substantial increase in oil and gas production as the world economy rebounds from the general economic weakness triggered by the 2009 global recession. Growth in oil and gas investment is expected to be especially strong in developing regions, where improving infrastructure will contribute to more drilling activity. The discovery of new reserves and the depletion of existing ones have led to new extraction techniques and increased complexity of drilling, raising the costs of production. Going forward, technological advancements leading to improved drilling efficiency will serve to limit costs somewhat, but the necessity of developing new techniques to capitalize on unconventional reserves, particularly shale oil and oil sands, will continue to boost spending.

Brazil, China among fastest growing national markets

Through 2016, most of the faster growth in oilfield equipment demand will occur in a variety of developing countries, while gains in developed markets will tend to be more moderate. China, which dominates demand in the Asia/Pacific region, will experience steady growth as its energy consumption continues to rise. Russia, the world's largest energy producer, will see oilfield equipment

World Oilfield Equipment Demand, 2016 (\$109.3 billion)



North America
39%

Asia/Pacific
20%

Africa/Mideast
19%

Europe
16%

C&S America
6%

demand grow at a below average pace, but this will represent a substantial improvement on a weak 2006-2011 performance. Growth in demand for oilfield equipment will be especially rapid in Brazil, which is expected to see a major boom in oil and gas production as a number of recent large discoveries are developed to productivity.

The oilfield equipment market will be weaker in developed regions, although North America and Europe are still expected to see moderate gains. Demand for oilfield equipment in the US will rise at about the world average as the production of shale gas continues to expand while crude oil output in the country posts modest but steady growth

following decades of decline. In the UK, demand for oilfield equipment is expected to be held back by declining oilfield output, continuing the trend of the past decade. Weak demand growth will not be limited to wealthier nations, however, and Argentina, Mexico, and Venezuela will all be among the world's more sluggish markets. Of these countries, Argentina and Mexico have suffered from diminishing oil and gas output, and the future output trend in both countries will be flat at best. Prospects for future growth are better in Venezuela, which has recently been the site of massive reserves discoveries, but developing these reserves looks to be more of a long term project.

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Sample Text, Table & Chart

ASIA/PACIFIC

China: Outlook

The Chinese oilfield equipment market is forecast to expand by 1.5 billion in 2016. China's oil production is expected to show modest growth through 2016, but demand is supported by continued expansion of onshore natural gas output. Offshore drilling is supported by advanced deepwater rigs and fixed cutting tools. Demand for advanced downhole tools in China is expected to increase to 1.5 billion cubic feet. Historically, natural gas has had a limited role in China's energy mix (only about five percent currently), but environmental concerns and the rapidly growing demand for electricity have substantially boosted demand, and will continue to do so. The government is aiming to bring natural gas up to ten percent of total energy consumption by 2020. China has embarked on numerous infrastructure expansion programs to enable increased natural gas production, most of which involve constructing pipelines from the western and northern producing areas to eastern cities. The East China Sea is also expected to gain importance as a gas producing region through the Chunxiao field in the Xihu Trough. Despite these production increases, China will become increasingly dependent on imported natural gas, as expanding domestic demand is expected to outpace gains in production.

Coalbed methane (CBM) production holds particularly important prospects in China since the country has the third highest reserves in the world behind the US and Russia, and the third largest known reserves of coalbed methane behind Russia and Canada. China's National Development and Reform Commission intends to boost CBM output in its Twelfth Five-Year Plan, with the aim of tripling 2010 output. New technology transfer to China through a number of joint ventures with US and other Western producers in developing CBM fields.

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TABLE VIII-5

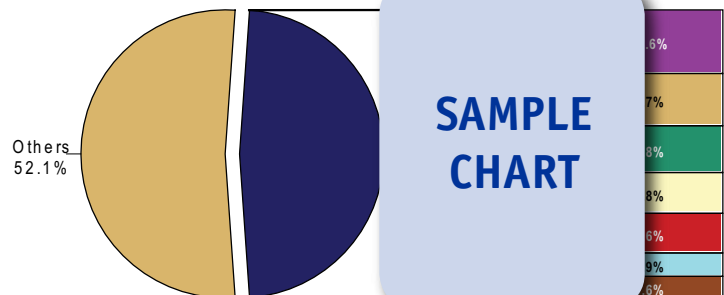
CHINA: OILFIELD EQUIPMENT SUPPLY & DEMAND
(million dollars)

Item	2001	2006	2011	2016	2021
Population (million persons)	1,212	1,328	1,354	1,380	1,406
\$ GDP/capita	1,400	2,300	3,000	3,700	4,400
Gross Domestic Product (bil 2010\$)	10,000	24,000	40,000	51,000	62,000
000 Btus/\$ GDP	1.5	1.5	1.5	1.5	1.5
Oil & Gas Output (quad Btus)	1.5	1.5	1.5	1.5	1.5
\$ equipment/bil Btus	1.5	1.5	1.5	1.5	1.5
Oilfield Equipment Demand	2,000	2,000	2,000	2,000	2,000
net exports	0	0	0	0	0
Oilfield Equipment Shipments	2,000	2,000	2,000	2,000	2,000

SAMPLE
TABLE

CHART VIII-1

WORLD OILFIELD EQUIPMENT MARKET SHARE BY COMPANY
(\$90.6 billion, 2011)

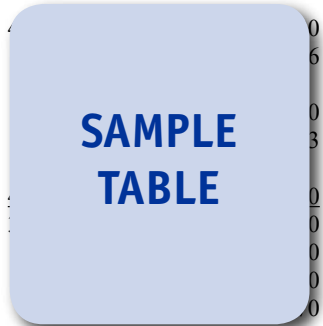


SAMPLE
CHART

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TABLE VIII-6
CHINA: OILFIELD EQUIPMENT DEMAND BY PRODUCT
 (million dollars)

Item	2001	2006	2011	2016	2021
Gross Domestic Product (bil 2010\$)					
% GFI					
Gross Fixed Investment (bil 2010\$)					
\$ equipment/000\$ GFI					
Oilfield Equipment Demand					
Drilling Equipment					
Field Production Machinery					
Pumps & Valves					
Other Machinery & Equipment					



COMPANY PROFILES

Ingersoll-Rand plc
 170/175 Lakeview Drive
 Airside Business Park
 Swords, Dublin
 Ireland
 353-187
 http://ww



Revenue
 Geograph
 tries 41%
 Employ

Key Products: pumps

Ingersoll-Rand plc is a multinational manufacturer of non-electric industrial equipment and components. The Company operates in four segments: Climate Solutions, Residential Solutions, Industrial Technologies, and Security Technologies.

The Company participates in the world oilfield equipment industry through the Industrial Technologies segment, which generated revenues of \$2.9 billion in 2011. Via this segment, Ingersoll-Rand manufactures a range of products, including pumps and other equipment and components for fluid handling applications in such industries as oil and gas. These pumps, which are marketed under the ARO brand name, are available in diaphragm and piston types. The Company's diaphragm pumps are made in specialty, compact, process-grade, and industrial-grade varieties. For example, specialty diaphragm pumps include flap valve, powder transfer, high-pressure, sanitary transfer, natural gas operated, centrifugal dewatering, fuel, and drum models. Ingersoll-Rand manufactures piston pumps in pneumatic- and hydraulic-driven types.

"China's technically recoverable reserves of shale gas are estimated at over a quadrillion cubic feet. Although there is currently no commercial production of shale gas, the Ministry of Land Resources has set goals for the country to produce over two trillion cubic feet per year by 2020. China held its first licensing round for shale gas in 2011, awarding four blocks in the Sichuan Basin to domestic producers. The Chinese government is holding a second round of licensing in fall 2012, comprising 20 blocks in eight regions."
 --Section VIII, pg. 194-5

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OTHER STUDIES

World Oilfield Chemicals

World demand for oilfield chemicals is expected to increase 8.9 percent annually to \$28 billion in 2016. The US will remain the largest market based on its many mature wells and rapid growth in horizontal drilling and hydraulic fracturing. Brazil will be the fastest growing market. Drilling fluids and completion and workover fluids will lead gains. This study analyzes the \$18 billion world oilfield chemical industry, with forecasts for 2016 and 2021 by product, world region and for 44 countries. The study also evaluates company market share and profiles industry participants.
 #2973December 2012 \$6200

World Pumps

Global pump demand will rise 6.4 percent yearly through 2016 to \$76.1 billion. Gains in developing areas such as China and India will result from investment in water infrastructure and electricity generation. In developed areas, growth will be driven by process manufacturing. Positive displacement and centrifugal pumps will lead gains. This study analyzes the \$55.8 billion world pump industry, with forecasts for 2016 and 2021 by product, market, world region and for 36 major countries. The study also evaluates company market share and profiles industry participants.
 #2971January 2013 \$6400

Oil & Gas Infrastructure

US demand for oil and gas infrastructure equipment is forecast to rise 6.3 percent annually through 2016 to \$12.1 billion. The dominant pipe segment will benefit from construction of new transmission lines and the need for gathering systems at new drilling sites. Compressors will grow the fastest. The Eastern US will post the strongest regional gains. This study analyzes the US oil and gas infrastructure equipment industry, with forecasts to 2016 and 2021 by product, application and US region. The study also evaluates company market share and profiles industry players.
 #2922 November 2012 \$5100

Construction Machinery in China

Demand for construction machinery in China is expected to rise 6.2 percent annually to 387 billion yuan in 2015. Cranes and excavators -- the dominant segment -- will be the fastest growing type, along with mixers and related equipment. The Central-East region will remain the largest market, while the Northwest region will grow the fastest. This study analyzes the 287 billion yuan construction machinery industry in China, with forecasts for 2015 and 2020 by product and region. The study also evaluates company market share and profiles industry participants.
 #2855 May 2012 \$5400

World Mining Equipment

The world market for mining equipment is projected to climb 8.5 percent annually through 2015 to \$92 billion. The Asia/Pacific region will remain the fastest growing market. Metals and coal mining will lead gains by application. Mining drills and breakers will pace demand among product segments. This study analyzes the \$61 billion world mining equipment industry, with forecasts for 2015 and 2020 by application, product, world region and for 31 countries. The study also evaluates company market share and profiles industry competitors.
 #2840January 2012 \$6200

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