

For Immediate Release

Sales and media contact:

Mihnea Manea  
Media and Market Services Executive  
M: +40 723 281 704  
E: mm@cwgrp.com

## US boosting oil well cement demand through 2024

**Greenwich (CT), USA**, February 7, 2019 – [CW Research](#), in its [World Oil Well Cement Market Forecast 2024](#), projects consumption of cementitious materials for drilling in the US to reach roughly four million tons by 2024. The upward trend will be supported by an improvement in drilling activity, in turn underpinned by the recovery of oil prices.

“Finding its footing, US exploration activity has again wound up with drilling activity resuming after a period of ‘cricket-like’ silence. Although global oil dynamics are still playing out, somewhat reducing demand for sweet light US-type crude, a reasonably strong US economy is supporting renewed drilling and consequently a notable uptick in oil well cement demand,” notes Robert Madeira, Head of Research for CW Advisory and Research.

### Oil well cement consumption recovers

One of the world’s largest crude oil producers, the US market has an estimated daily production of around 10 million barrels per day. That makes the US the leading oil and gas well driller in North America, and also the leading market for oil well cement consumption in the region.

The US alone accounts for roughly 40% of the global oil well cement consumption, thus making North America the largest regional consumer of the commodity. Oil well cement demand in the country peaked in 2014 at over seven million tons. However, consumption collapsed in 2016 following challenging conditions in the oil and gas industry. By 2018, oil well cement consumption recovered by over 50 percent, mainly on the back of a large addition of onshore and shale wells.

### Buyers require API certification

On the production side, Cemex is the major oil well cement manufacturer in the United States, with four manufacturing units, followed by LafargeHolcim with three, and Buzzi Unicem with two.

Customer-wise, Schlumberger, Halliburton, and Baker Hughes emerge as some of the largest oil well cement consumers.

Although buyers in the US market require API certification, the market for non-monogrammed oil well cement is strong. This is due to the pricing differential between monogrammed and non-monogrammed oil well cement, amidst a premium pricing strategy adopted by renowned manufacturers for their API-certified cement. As a consequence of the acceptance of non-monogrammed cement in the market, API-certified companies are oftentimes discouraged from renewing their certification.

\*\*\*\*

For more information, placing an order, or interview inquiries, please contact Mihnea Manea, Media and Market Services Executive, CW Group, by phone at +40 723 281 704, or e-mail at [mm@cwgrp.com](mailto:mm@cwgrp.com).

### About the Report

CW Research's World Oil Well Cement Market Forecast 2024 provides an in-depth forecast analysis of the worldwide oil well cement market, including regional market shares, demand, imports, exports and types of oil well cement used by geography, as well as price trends.

The report highlights detailed and specific demand by main types (including Class G & H) of oil well cement for key countries, and trends in the oil well segment. The World Oil Well Cement Market Forecast 2024 presents the role of extenders and onshore, offshore, and shale well counts with trajectory, depth, and well type to help ascertain oil well cement usage.

Bringing together CW Group's principal research team, this business intelligence tool addresses important market dynamics about API-certified oil well cements, including a global capacity overview (market and major producers), regional market shares, demand, imports, exports, the types of oil well cement, and pricing trends.

The scope of the report is further extended to include key operations of the main oil well cement producers, such as Dyckerhoff, HeidelbergCement, LafargeHolcim, Cemex, and of the most important well drillers, namely Halliburton, Baker Hughes and Schlumberger.

The information is provided in a data-rich format that combines qualitative insights with extensive facts and data series to allow readers to make critical business decisions. By leveraging CW Research's recognized and proven research capabilities in a highly accurate and precise format, the World Oil Well Cement Market Forecast 2024 is an indispensable tool to all professionals who wish to effortlessly navigate the complexities of the oil well cement industry.

More information about the report can be found here: <https://www.cwgrp.com/cemweek-reports/product/281-world-oil-well-cement-market-forecast-2024>

### About CW Group

The Greenwich (Conn.), USA-headquartered CW Group is a leading advisory, research and business intelligence boutique with a global presence and a multi-industry orientation. CW Group is particularly recognized for its sector expertise in heavy-side building materials (cement), light-side building materials, traditional and renewable power & energy, petrochemicals, metals & mining, industrial minerals, industrial manufacturing, bulk cargo & shipping, among others. We have a strong functional capability, grounded in our methodical and quantitative philosophy, including due diligence, sourcing intelligence, feasibility studies and commodity forecasting. [www.cwgrp.com](http://www.cwgrp.com)