

Progressing Cavity Pumps: -- Markets Reach \$5.97 Billion By 2024

LEXINGTON, Massachusetts (February 28, 2018) – WinterGreen Research announces that it has published a new study *Progressing Cavity Pumps: Market Shares, Strategy, and Forecasts, EMEA, 2018 to 2024*. The 2018 study has 211 pages, 80 tables and figures. Worldwide markets are poised to achieve continuing growth as progressing cavity pumps types include dosing pumps, flanged pumps, hopper pumps, food grade pumps, and immersion Pumps. The ability to meet demands for energy production is a key benefit. Conventional methods of crude oil recovery have been modified using he pumps to optimize production from existing reserves

Progressing Cavity Pump (PCP) systems are designed to produce heavy and viscous crudes up to 1,000cSt in low-production and deviated wells with low inflow, high GOR at the pump intake, scales and solids, providing the long term and reliable operation, impossible to achieve by ESP or other Artificial Lift Systems.

The offshore oil fields in northern Europe and the massive sand oilfields in the middle east and nearby are primary application users of Progressing Cavity Pump (PCP) systems, supporting oil and gas pumping.

A \$2.7 billion market for EMEA in 2017, the Progressing Cavity Pumps market has evolved steadily. It is expected to reach \$5.97 billion by 2024, growing in the oil and gas segment to increase yields from existing wells and to develop new applications in other industries. With the world recognizing the continuing need to extract oil from ground from existing wells, the pumps are being put in place as demand technology.

Demand prospects remain positive. Emerging markets continue to play a role. Renewal of auctions is reactivating mature markets. Southern Europe is reactivating mature markets with auctions. Activating new markets in Argentina and Russia is being achieved. Excluding China, the global market demand for installations is expected to increase by 8% from 36 GW in 2017 to 45 GW in 2020.



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WinterGreen Research is an independent research organization funded by the sale of market research studies all over the world and by the implementation of ROI models that are used to calculate the total cost of ownership of equipment, services, and software. The company has 35 distributors worldwide, including Global Information Info Shop, Market Research.com, Research and Markets, electronics.ca, Bloomberg, and Thompson Financial.

WinterGreen Research is positioned to help customers facing challenges that define the modern enterprises. The increasingly global nature of science, technology and engineering is a reflection of the implementation of the globally integrated enterprise. Customers trust wintergreen research to work alongside them to ensure the success of the participation in a particular market segment.

WinterGreen Research supports various market segment programs; provides trusted technical services to the marketing departments. It carries out accurate market share and forecast analysis services for a range of commercial and government customers globally. These are all vital market research support solutions requiring trust and integrity.

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