

Petroleum Industry Overview

In terms of dollar value, the global processes of exploration, extraction, refining, transporting, and marketing petroleum products represents the world's largest industry. Fuel oil and gasoline are the largest volume products of the industry; petroleum is also the raw material for many chemical products, including pharmaceuticals, solvents, fertilizers, pesticides, and plastics. In total, the world consumes approximately 30 billion barrels of oil per year. Oil accounts for a large percentage of the world's energy consumption, ranging from a low of 32% for Europe and Asia, 40% for North America and up to a high of 53% for the Middle East. It's also a major source of employment. In the United States alone, the petroleum industry provides jobs for than 1.8 million people.

DOYLES Drilling Industry Segment Overview

All of the products that DOYLES manufactures, refurbishes and sells fall under the category of pressure control equipment at a drill site. These products help regulate the pressure of the fluids used during the drilling process as well as the pressure of the oil and gas generated from a producing well. To ensure that these products work efficiently in tandem with other drill site equipment, they must conform to specifications set forth by the American Petroleum Institute (API) and DOYLES has the appropriate API licenses and confirms to the most strict quality program.