

Global Digital Oil-Field Market Size study, by Process (Production Optimization, Drilling Optimization, Reservoir Optimization, Others), by Solutions (Hardware Solutions, Software & Service Solutions, Data Storage Solutions), by Applications (onshore, offshore) and Regional Forecasts 2018-2025

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Abstracts

Global Digital Oil-Field Market to reach USD 32.3 billion by 2025.

Global Digital Oil-Field Market valued approximately USD 21.0 billion in 2017 is anticipated to grow with a healthy growth rate of more than 5.5% over the forecast period 2018-2025. The advanced software and data analysis techniques are used to improve the profitability of oil & gas production operations in order to increase the demand for Digital Oil-Field Market. Improved safety, optimized production rate of hydrocarbons, environmental protection, and ease in finding reserves and exploiting them to the fullest are some of the key drivers of the market. The process of automation of upstream, midstream, and downstream oilfield activities is called Digital oilfield. In order to provide better outputs and improve the profitability of the production process by software and data analysis techniques, digital oilfield is used. Digitization of oilfields is the implementation of resources to bring cost-effective and efficient results as well as optimum utilization of available resources.

On the basis of process, the digital oilfield market is segmented into drilling optimization, reservoir optimization, production optimization, and others. The asset management, maintenance & repair, and safety management are included in other segment. The maximum utilization of resource and time as well as the fine recovery of oil is leading the market by production optimization. On the basis of solutions, the digital market is

categorized into hardware solutions, software & service solutions, and data storage solutions. The optimization of production and control & monitoring of oil & gas fields has led the demand of the market to its great extent. The hardware segment estimated to dominate the market in forecast period. On the basis of application, the digital oilfield market is classified into onshore and offshore. The onshore segment has been increasing the market by faster growth rate. On the basis of region, the digital oilfield market is segmented into Europe, North America, Asia Pacific, the Middle East, South America, and Africa. Europe is estimated to dominate the market to its great extent.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Process:

Production Optimization

Drilling Optimization

Reservoir Optimization

Others

By Solutions:

Hardware Solutions

Software & Service Solutions

Data Storage Solutions

By Applications:

Onshore

offshore

By Regions:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Global Digital Oil-Field Market Size study, by Process (Production Optimization, Drilling Optimization, Reserv...

Historical year – 2015, 2016

Base year – 2017

Forecast period – 2018 to 2025

1.1.1. The industry is seeming to be fairly competitive. Some of the leading market players include Benchmarking, Schlumberger, Weatherford, BHGE, Halliburton, National Oilwell Varco, ABB, Emerson, RockWell, Siemens, Honeywell, Kongsberg, IHS Markit, CGG, Digi International and so on. Acquisitions and effective mergers are some of the strategies adopted by the key manufacturers. New product launches and continuous technological innovations are the key strategies adopted by the major players.

Target Audience of the Global Digital Oil-Field Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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