

Global Enhanced Oil Recovery Market Size study, by Technology (Thermal, Chemical, Gas), by Application (Onshore, Offshore) and Regional Forecasts 2021-2027

<https://marketpublishers.com/r/G0AE187F3F0DEN.html>

Date: January 2022

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G0AE187F3F0DEN

Abstracts

Global Enhanced Oil Recovery Market is valued at approximately USD 43.3 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 6.5 % over the forecast period 2021-2027. Enhanced Oil Recovery is a measure of the completeness of extraction of oil from a bed. Oil recovery also refers to the degree of depletion of an oil bed. Rise in production of oil from maturing oilfields and gas Injection technique has led the adoption of Enhanced Oil Recovery across the forecast period. For Instance: According to International Energy Agency (IEA) in 2018, the gas injection was expected to account for approximately 60% of EOR production in the United States, with a growing emphasis on CO₂-based EOR. Also, with the focus on heavy oil production, the adoption & demand for Enhanced Oil Recovery is likely to increase the market growth during the forecast period. However, increasing adoption of renewable energy impedes the growth of the market over the forecast period of 2021-2027.

The key regions considered for the global Enhanced Oil Recovery market study includes Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading region across the world in terms of market share owing to the unconventional resources in the Gulf of Mexico. Whereas, Asia-Pacific is also anticipated to exhibit a significant growth rate over the forecast period 2021-2027. Factors such as increasing investments in the upstream sector by several governments and aging oil and gas fields would create lucrative growth prospects for the Enhanced Oil Recovery market across Asia-Pacific region.

Major market players included in this report are:

ChampionX (US)
Halliburton (US)
Schlumberger (US)
Baker Hughes Company (US)
Royal Dutch Shell Plc (Netherlands)
BP Plc (UK)
BASF SE (Germany)
Linde Plc (Ireland)
Air Liquide (France)
Technip FMC (UK)

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 Technology:

Thermal
Chemical
Gas

By Application:

Onshore
Offshore

By Region:

North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027

Target Audience of the Global Enhanced Oil Recovery 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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