

# **Global Exploration and Production (E&P) Software Market Size study & Forecast, by Component (Solutions and Services), By Operation Type (On-shore and Off-shore), By Deployment (Cloud and On-Premises), By Software Type (Risk Management Mapping, Seismic Amplitude Analysis, Portfolio Aggregation, Performance Tracking, Navigation Systems, Resource Valuation, and Others) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Exploration and Production (E&P) Software Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Exploration and Production (E&P) refers to process of extraction and production of natural resources such as crude oil, natural gas, and geothermal energy. Software based solutions are utilized in Exploration & Production activities for identification and evaluation of crude oil deposits. These solutions also help in accessing feasibility of E&P activities. The growing crude oil demand worldwide and rising automation in Oil & Gas Industry as well as strategic initiatives from leading market players are key factors accelerating the market growth.

According to Statista – in 2021, Global Crude Oil demand was estimated at 96.5 million barrels per day, and this number is projected to grow to 104.1 million barrels per day by 2026. Also, growing investment in crude oil exploration activities as well as rising technological advancements in E&P would create lucrative opportunities for the market over the forecast period. However, high costs associated with deployment as well as rising concerns over data security impede the market growth throughout the forecast

period of 2022-2029.

The key regions considered for the Global Exploration and Production (E&P) Software Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region in terms of market share owing to rising investment in Oil & Gas sector as well as presence of leading market players in the region. Whereas, Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising expansion of IT sector as well as increasing penetration of leading market players in the region.

Major market players included in this report are:

Baker Hughes

Emerson Paradigm Holding LLC

ETL Solutions

Halliburton

Ikon Science

Interactive Network Technologies, Inc.

KAPPA Engineering

KAPCO

P2 Energy Solutions

Schlumberger Limited

Recent Developments in the Market:

In March 2022, Petrobel, a joint venture between ENI and the Egyptian General Petroleum Corporation awarded contract to Haliburton for deployment of iEnergy Stack. iEnergy Stack is a cloud based on-premises solution that enables agile and collaborative E&P workflows. This collaboration would enable Haliburton to extend its market presence in petroleum industry.

In May 2022, Brazil's national oil company Petrobras collaborated with US based Software company Tibco for the deployment of Spotfire analytics platform.

Global Exploration and Production (E&P) Software Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Component, Operation Type, Deployment, Software Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World  
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Component:

Solutions

Services

By Operation Type:

On-shore

Off-shore

By Deployment:

Cloud

On-Premises

By Software Type:

Risk Management Mapping

Seismic Amplitude Analysis

Portfolio Aggregation

Performance Tracking

Navigation Systems

Resource Valuation

Others

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

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