

Global Oil And Gas Cloud Applications Market Size study & Forecast, by Component (Solutions, Services), by Operation (Upstream, Midstream, Downstream), by Deployment Type (Private Cloud, Public Cloud) and Regional Analysis, 2023-2030

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Abstracts

Global Oil And Gas Cloud Applications Market is valued at approximately USD 5.26 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 14.82% during the forecast period 2023-2030. Oil and Gas Cloud Applications are software solutions and services built and deployed in cloud computing environments to meet the oil and gas industry's unique needs and difficulties. These applications leverage cloud technology to provide a range of functionalities, improving efficiency, collaboration, and decision-making within the sector. The Oil And Gas Cloud Applications Market is expanding because of factors such as rising adoption of cloud technology and growing industrial automation. Cloud applications help manage vast amounts of data generated in the oil and gas industry, including exploration data, drilling data, production data, and more. As a result, the demand for Oil And Gas Cloud Applications has progressively increased in the international market during the forecast period 2023-2030.

Cloud provides a cost-effective alternative to traditional IT infrastructure, reducing capital expenditures on hardware and maintenance. This is particularly beneficial for the capital-intensive oil and gas sector, enabling companies to allocate resources more efficiently. Cloud platforms also facilitate the integration of advanced technologies such as artificial intelligence, machine learning, and data analytics, empowering the industry to derive valuable insights from data to optimize operations and enhance predictive maintenance. According to Statista, in 2021, the global cloud applications market accounts for USD 133.6 billion and is projected to reach up to USD 168.6 billion by the year 2025. Another important factor that drives the Oil And Gas Cloud Applications



Market is growing industrial automation. Industrial automation systems generate vast amounts of data from sensors, devices, and equipment. Cloud applications can integrate and analyze this data to provide real-time insights. Automation facilitates seamless connectivity between various components in the oil and gas industry, allowing for efficient data flow to and from the cloud. In addition, as per Statista, in 2020, the global industrial automation market accounted for USD 175 billion and is estimated to expand at a Compound Annual Growth Rate (CAGR) of approximately 9% by the year 2025. Moreover, rising demand for crude oil and natural gas and growing investments in digital technologies to create digital oilfields are anticipated to create lucrative growth opportunities for the market over the forecast period. However, growing data security concerns and stringent government regulations are going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Oil And Gas Cloud Applications Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Europe dominated the market in 2022 owing to the adoption of cloud technology in the region. Cloud platforms facilitate efficient storage, management, and analysis of large volumes of data generated in the oil and gas sector, including seismic data, well data, and production data. Advanced analytics and machine learning capabilities in the cloud enable better decision-making and optimization of operations. The region's dominant performance is anticipated to propel the overall demand for Oil And Gas Cloud Applications. Furthermore, Asia Pacific is expected to grow fastest over the forecast period, owing to factors such as industrial automation in the region. Industrial automation generates vast amounts of data from sensors, equipment, and processes. Cloud applications can aggregate and analyze this data to provide valuable insights, optimize operations, and enhance decision-making in the oil and gas sector.

Major market player included in this report are:

International Business Machine Corporation

Oracle Corporation

Microsoft Corporation

SAP SE

Salesforce Inc



AspenTech Technology, Inc.

Dassault Syst?mes SE

Workday Inc

ABB Ltd

Sage Software Solutions Pvt Ltd

Recent Developments in the Market:

In October 2023, KBC a Yokogawa Company launched KBC Acuity Industrial Cloud Suite, a new cloud distribution platform for their software and solutions. This product intends to bring KBC's varied portfolio of technology and services together to address challenges such as energy transition, process optimisation, value chain optimisation, and asset management. It focuses on process sectors such as oil and gas, petrochemicals, and refining. KBC Acuity Industrial Cloud Suite enables the implementation of an integrated software-as-a-service solution to expedite business process digitization, improve production, and save expenses by providing secure access to real-time operating data and advanced analytics.

Global Oil And Gas Cloud Applications Market Report Scope:

Historical Data - 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered - Component, Operation, Deployment Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa



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	
Upstream	
Midstream	
Downstream	
By Deployment Type	
Private Cloud	
Public Cloud	
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	

Global Oil And Gas Cloud Applications Market Size study & Forecast, by Component (Solutions, Services), by Ope...



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Saudi Arabia

South Africa

Rest of Middle East & Africa



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