

# **Global Oil and Gas Project Management Software Market Size study, by Type (Asset Management, Scheduling, Inventory Management, Costing, Analytics, Contract Management, Maintenance), by Deployment Model (On-premise, Cloud-based), by Application (Upstream and Mid, Down Stream) and Regional Forecasts 2020-2027**

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## **Abstracts**

Global Oil and Gas Project Management Software Market is valued approximately at USD 395.9 million in 2019 and is anticipated to grow with a CAGR of 3.6 % over the forecast period 2020-2027. Oil and Gas industry projects tends to be complex with operations such as capital management, inventory management, asset maintenance and other resource management activities. Oil and Gas Project Management Software ensures easier maintenance of project details with minimized manual errors and keep a hold of the progress of the projects. This software enhances the efficiency of the operations and manage company's capital projects and finances. The software assists in risk management with systemized reports and analytics. Increase in the demand for advanced technologies such as Cloud Computing, Big Data and Analytics ensures high efficiency in operational data management. Further, the software also simplifies the complex operational activities such as planning, reporting, monitoring, implementation and evaluation in the project management. Further, rise in the government initiatives and policies to integrate Oil and Gas Industry operations with digital technologies which supports the growth of the market. For Instance: World Economic Forum collaborated with Accenture in 2017 with a motive to enhance digital transformation in Oil and Gas industry operations and management. Moreover, rise in Oil and gas Industry has been observed majorly in the emerging economies such as India and China which boosts the market growth of Oil and Gas Project Management Software. For instance: As per

Global data in 2019, 336.3 % rise in the profits from 2018 to 2019. However, lack of skilled workforce to operate the software and increase in the data security concern are the restraining factors that impede the growth of the market over the forecasted period 2020-2027.

The regional analysis of global Oil and Gas Project Management Software market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world due to rise in the technological advancements in Oil and Gas Industry. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rise in the oil and gas industries in the emerging economies such as China and Japan would create a lucrative growth in the market.

Major market player included in this report are:

Deltek, Inc. (US)

EcoSys Management LLC (US)

Oracle Corporation (US)

LiquidFrameworks, Inc. (US)

SAP SE (Germany)

Penta Technologies, Inc. (US)

Siemens AG (Germany)

IBM Corporation (US)

InEight, Inc.(US)

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 Type:

Asset Management

Scheduling

Inventory Management

Costing, Analytics

Contract Management

Maintenance

By Deployment Model:

On-premise

Cloud-based

By Application:

Upstream

Mid & Down Stream

By Region:

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:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Oil and Gas Project Management Software 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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