

Global Oilfield Communications Market by Component (Solution and services), Communication Network (VSAT Communication Network, Fiber Optic-based Communication Network, Microwave Communication Network), Field Site (Onshore and offshore), Application (Upstream, Midstream, Downstream), Regional Forecasts 2021-2027

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Abstracts

Global Oilfield Communication Market is valued approximately at USD 3.4 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 5.5% over the forecast period 2021-2027. Oilfield communication refers to the communication systems that are implemented with the primary goal of providing support or assistance to the numerous oil and gas firms that may require information for oil exploration, production processes, reporting technologies, automation, and other operations. Growing investment in enhancing network infrastructure and growing demand from oil and gas operators in production are driving the market demand of oilfield communication market in the upcoming years. Furthermore, oil companies are driven to embrace oil field communication as cloud-based services become more widely used. This keeps their offshore facilities in connection with their inshore locations regarding production statistics, allowing for improved supply chain management. For oil firms, a seamless flow of materials is critical since their revenue is greatly dependent on turnover, and downtime must also be eliminated. For instance, during the last two and a half years, GE Oil & Gas, a service provider to oil and gas firms, has moved 350 of its apps to Amazon's cloud platform, AWS. GE discovered that hosting its corporate applications on cloud services reduced the total cost of ownership by 52 percent on average. This is the prevalent tendency among the sector's most progressive companies. However, cybersecurity risks may impede market growth over the forecast period of 2021-2027.



In the worldwide oilfield communications market, Europe is projected to have the largest market size, while the Middle East and Africa (MEA) is expected to grow at the fastest CAGR over the projected period. The rising number of oil refineries and various exploration activity across the region can be attributed to this rise. Countries in the MEA region have a variety of exploration sites, rigs, and refineries, as well as complicated control systems spread across the region, which will propel the oilfield communications market further.

Major market player included in this report are:

Weatherford
Huawei
Cisco
Redline Communications
Tait Communications
Hitachi ABB Power Grids
Mostar Communications
Honeywell
Intel
Siemens

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 Components:

Solution

Services

By Communication network:



VSAT Communication Network

TETRA Communication Network

Cellular Communication Network

Fiber Optic-based Communication Network

Microwave Communication Network

By Application:

Upstream

Midstream

Downstream

By field site:

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 Oilfield Communication 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



Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2027 (USD Billion)
- 1.2.1. Oilfield Communication Market, by Region, 2019-2027 (USD Billion)
- 1.2.2. Oilfield Communication Market, by Components, 2019-2027 (USD Billion)
- 1.2.3. Oilfield Communication Market, by Communication Network, 2019-2027 (USD Billion)
 - 1.2.4. Oilfield Communication Market, by Application, 2019-2027 (USD Billion)
 - 1.2.5. Oilfield Communication Market, by Field Site, 2019-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL OILFIELD COMMUNICATION MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL OILFIELD COMMUNICATION MARKET DYNAMICS

- 3.1. Oilfield Communication Market Impact Analysis (2019-2027)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Growing investment in enhancing network infrastructure
 - 3.1.1.2. Growing demand from oil and gas operators in production
 - 3.1.2. Market Restraint
 - 3.1.2.1. Cybersecurity risks
 - 3.1.2.2. Concern over the declining price of crude oil
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Ultra-deep-water drilling discoveries
 - 3.1.3.2. Increasing digitalization for oilfield communications



CHAPTER 4. GLOBAL OILFIELD COMMUNICATION MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL OILFIELD COMMUNICATION MARKET, BY COMPONENTS

- 5.1. Market Snapshot
- 5.2. Global Oilfield Communication Market by Components, Performance Potential Analysis
- 5.3. Global Oilfield Communication Market Estimates & Forecasts by Components 2018-2027 (USD Billion)
- 5.4. Oilfield Communication Market, Sub Segment Analysis
 - 5.4.1. Solution
 - 5.4.2. Services

CHAPTER 6. GLOBAL OILFIELD COMMUNICATION MARKET, BY COMMUNICATION NETWORK

- 6.1. Market Snapshot
- 6.2. Global Oilfield Communication Market by communication network, Performance Potential Analysis
- 6.3. Global Oilfield Communication Market Estimates & Forecasts by communication network 2018-2027 (USD Billion)
- 6.4. Oilfield Communication Market, Sub Segment Analysis
 - 6.4.1. VSAT Communication Network



- 6.4.2. TETRA Communication Network
- 6.4.3. Cellular Communication Network
- 6.4.4. Fiber Optic-based Communication Network
- 6.4.5. Microwave Communication Network

CHAPTER 7. GLOBAL OILFIELD COMMUNICATION MARKET, BY APPLICATION

- 7.1. Market Snapshot
- 7.2. Global Oilfield Communication Market by Application, Performance Potential Analysis
- 7.3. Global Oilfield Communication Market Estimates & Forecasts by Application 2018-2027 (USD Billion)
- 7.4. Oilfield Communication Market, Sub Segment Analysis
 - 7.4.1. Upstream
 - 7.4.2. Midstream
 - 7.4.3. Downstream

CHAPTER 8. GLOBAL OILFIELD COMMUNICATION MARKET, BY FIELD SITE

- 8.1. Market Snapshot
- 8.2. Global Oilfield Communication Market by field site, Performance Potential Analysis
- 8.3. Global Oilfield Communication Market Estimates & Forecasts by field site 2018-2027 (USD Billion)
- 8.4. Oilfield Communication Market, Sub Segment Analysis
 - 8.4.1. Onshore
 - 8.4.2. Offshore

CHAPTER 9. GLOBAL OILFIELD COMMUNICATION MARKET, REGIONAL ANALYSIS

- 9.1. Oilfield Communication Market, Regional Market Snapshot
- 9.2. North America Oilfield Communication Market
 - 9.2.1. U.S. Oilfield Communication Market
 - 9.2.1.1. Components breakdown estimates & forecasts, 2018-2027
 - 9.2.1.2. Communication network breakdown estimates & forecasts, 2018-2027
 - 9.2.1.3. Application breakdown estimates & forecasts, 2018-2027
 - 9.2.1.4. Field Site breakdown estimates & forecasts, 2018-2027
 - 9.2.2. Canada Oilfield Communication Market



- 9.3. Europe Oilfield Communication Market Snapshot
 - 9.3.1. U.K. Oilfield Communication Market
 - 9.3.2. Germany Oilfield Communication Market
 - 9.3.3. France Oilfield Communication Market
 - 9.3.4. Spain Oilfield Communication Market
 - 9.3.5. Italy Oilfield Communication Market
 - 9.3.6. Rest of Europe Oilfield Communication Market
- 9.4. Asia-Pacific Oilfield Communication Market Snapshot
 - 9.4.1. China Oilfield Communication Market
 - 9.4.2. India Oilfield Communication Market
 - 9.4.3. Japan Oilfield Communication Market
 - 9.4.4. Australia Oilfield Communication Market
 - 9.4.5. South Korea Oilfield Communication Market
- 9.4.6. Rest of Asia Pacific Oilfield Communication Market
- 9.5. Latin America Oilfield Communication Market Snapshot
 - 9.5.1. Brazil Oilfield Communication Market
 - 9.5.2. Mexico Oilfield Communication Market
- 9.6. Rest of The World Oilfield Communication Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Top Market Strategies
- 10.2. Company Profiles
 - 10.2.1. Weatherford
 - 10.2.1.1. Key Information
 - 10.2.1.2. Overview
 - 10.2.1.3. Financial (Subject to Data Availability)
 - 10.2.1.4. Product Summary
 - 10.2.1.5. Recent Developments
 - 10.2.2. Huawei
 - 10.2.3. Cisco
 - 10.2.4. Redline Communications
 - 10.2.5. Tait Communications
 - 10.2.6. Hitachi ABB Power Grids
 - 10.2.7. Mostar Communications
 - 10.2.8. Honeywell
 - 10.2.9. Intel
 - 10.2.10. Siemens



CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation
 - 11.1.4. Validation
 - 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption



List Of Tables

LIST OF TABLES

- TABLE 1. Global Oilfield Communication Market, report scope
- TABLE 2. Global Oilfield Communication Market estimates & forecasts by region 2018-2027 (USD Billion)
- TABLE 3. Global Oilfield Communication Market estimates & forecasts by Components 2018-2027 (USD Billion)
- TABLE 4. Global Oilfield Communication Market estimates & forecasts by Communication network 2018-2027 (USD Billion)
- TABLE 5. Global Oilfield Communication Market estimates & forecasts by Application 2018-2027 (USD Billion)
- TABLE 6. Global Oilfield Communication Market estimates & forecasts by Field Site 2018-2027 (USD Billion)
- TABLE 7. Global Oilfield Communication Market by segment, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 8. Global Oilfield Communication Market by region, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 9. Global Oilfield Communication Market by segment, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 10. Global Oilfield Communication Market by region, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 11. Global Oilfield Communication Market by segment, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 12. Global Oilfield Communication Market by region, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 13. Global Oilfield Communication Market by segment, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 14. Global Oilfield Communication Market by region, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 15. Global Oilfield Communication Market by segment, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 16. Global Oilfield Communication Market by region, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 17. Global Oilfield Communication Market by segment, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 18. Global Oilfield Communication Market by region, estimates & forecasts, 2018-2027 (USD Billion)



- TABLE 19. Global Oilfield Communication Market by segment, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 20. Global Oilfield Communication Market by region, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 21. Global Oilfield Communication Market by segment, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 22. Global Oilfield Communication Market by region, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 23. U.S. Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 24. U.S. Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 25. U.S. Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 26. Canada Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 27. Canada Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 28. Canada Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 29. UK Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 30. UK Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 31. UK Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 32. Germany Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 33. Germany Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 34. Germany Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 35. France Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 36. France Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 37. France Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 38. Spain Oilfield Communication Market estimates & forecasts, 2018-2027



(USD Billion)

TABLE 39. Spain Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 40. Spain Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 41. Italy Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 42. Italy Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 43. Italy Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 44. ROE Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 45. ROE Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 46. ROE Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 47. China Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 48. China Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 49. China Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 50. India Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 51. India Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 52. India Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 53. Japan Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 54. Japan Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 55. Japan Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 56. Australia Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 57. Australia Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)



- TABLE 58. Australia Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 59. South Korea Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 60. South Korea Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 61. South Korea Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 62. ROPAC Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 63. ROPAC Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 64. ROPAC Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 65. Brazil Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 66. Brazil Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 67. Brazil Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 68. Mexico Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 69. Mexico Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 70. Mexico Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 71. ROLA Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 72. ROLA Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 73. ROLA Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 74. ROW Oilfield Communication Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 75. ROW Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 76. ROW Oilfield Communication Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 77. List of secondary sources used in the study of global Oilfield Communication



Market.

TABLE 78. List of primary sources used in the study of global Oilfield Communication Market .

TABLE 79. Years considered for the study.

TABLE 80. Exchange rates considered.



List Of Figures

LIST OF FIGURES

- FIG 1. Global Oilfield Communication Market, research methodology
- FIG 2. Global Oilfield Communication Market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Oilfield Communication Market, key trends 2020
- FIG 5. Global Oilfield Communication Market, growth prospects 2021-2027
- FIG 6. Global Oilfield Communication Market, porters 5 force model
- FIG 7. Global Oilfield Communication Market, pest analysis
- FIG 8. Global Oilfield Communication Market, value chain analysis
- FIG 9. Global Oilfield Communication Market by segment, 2018 & 2027 (USD Billion)
- FIG 10. Global Oilfield Communication Market by segment, 2018 & 2027 (USD Billion)
- FIG 11. Global Oilfield Communication Market by segment, 2018 & 2027 (USD Billion)
- FIG 12. Global Oilfield Communication Market by segment, 2018 & 2027 (USD Billion)
- FIG 13. Global Oilfield Communication Market by segment, 2018 & 2027 (USD Billion)
- FIG 14. Global Oilfield Communication Market by segment, 2018 & 2027 (USD Billion)
- FIG 15. Global Oilfield Communication Market by segment, 2018 & 2027 (USD Billion)
- FIG 16. Global Oilfield Communication Market by segment, 2018 & 2027 (USD Billion)
- FIG 17. Global Oilfield Communication Market, regional snapshot 2018 & 2027
- FIG 18. North America Oilfield Communication Market 2018 & 2027 (USD Billion)
- FIG 19. Europe Oilfield Communication Market 2018 & 2027 (USD Billion)
- FIG 20. Asia-Pacific Oilfield Communication Market 2018 & 2027 (USD Billion)
- FIG 21. Latin America Oilfield Communication Market 2018 & 2027 (USD Billion)
- FIG 22. Global Oilfield Communication Market, company market share analysis (2020)



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