

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

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