

# **Global Reservoir Analysis Market Size Study & Forecast, by Service (Reservoir Simulation & Geo Modeling, Data Acquisition & Monitoring Services, Reservoir Sampling Services) by Application (Onshore, Offshore), by Reservoir Type (Conventional, Unconventional) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Reservoir Analysis Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Reservoir analysis is a critical aspect of petroleum engineering, particularly in the exploration and production (E&P) sector. It involves the study and evaluation of underground reservoirs to determine their characteristics, behaviour, and potential for hydrocarbon extraction. The main goal of reservoir analysis is to optimize the production of oil and gas while maximizing economic returns. Moreover, an upsurge in global energy demand, increasing investment in exploration and production activities, and increasing focus on mature oil & gas fields and new field developments that is anticipated to create a lucrative demand for the market during the forecast period 2023-2030.

Rising oil and gas production can support the growth of the Reservoir Analysis Market. As oil and gas production increases, there's a higher demand for advanced reservoir analysis tools to optimize extraction processes. These tools help in understanding reservoir characteristics, identifying optimal drilling locations, and maximizing hydrocarbon recovery. According to the IOGP's new Global Production Report, oil consumption was 30% higher in 2018 than it was in 2000, while natural gas demand rose by 60% during the same period. Also, according to the International Energy Agency's (IEA) publication 'Oil 2020- Analysis,' global oil production capacity is

expected to exceed 5.9 million barrels per day by 2025. Moreover, the rising demand for shale oil & gas, and the growing focus on unconventional resources are anticipated to create a lucrative opportunity for the market. However, the high cost associated with reservoir analysis and political issues & technological restraints make it difficult to access oil & gas reserves stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Reservoir Analysis Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increasing exploration and production activities, ongoing technological advancements in reservoir analysis tools and techniques, and growing emphasis on reservoir management and optimization. Whereas the Asia Pacific is expected to grow at the fastest growth rate during the forecast period, owing to factors such as the increasing energy demand, expanding exploration and production activities, growing focus on unconventional resources, and government support and investments.

Major market players included in this report are:

Schlumberger Limited (US)

Halliburton Company (US)

Baker Hughes Incorporated (US)

Weatherford International, Plc (Switzerland)

CGG SA (France)

Core Laboratories (US)

Tracerco (UK)

SGS SA (Switzerland)

ALS Oil & Gas (Australia)

Expro Group (UK)

## Recent Developments in the Market:

In June 2021, Energean plc announced a significant contract with Stena Drilling Limited for its offshore drilling program in Israel. The agreement entails the drilling of three confirmed wells and provides an option for two additional wells using the Stena Icemax drillship. Anticipated to yield over 1 billion barrels of oil equivalent, the project aims to complete all three confirmed wells by 2022. The contract between Energean plc and Stena Drilling Limited for offshore drilling in Israel is expected to stimulate activity in the reservoir analysis market by increasing demand for services related to reservoir characterization, management, data interpretation, and technological innovation.

## Global Reservoir Analysis 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 – Service, Application, Reservoir Type, Region

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

Customization Scope - Free report customization (equivalent to up to 8 analysts' working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for 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 to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

**By Service:**

Reservoir Simulation & Geo Modeling

Data Acquisition & Monitoring Services

Reservoir Sampling Services

**By Application:**

Onshore

Offshore

**By Reservoir Type:**

Conventional

Unconventional

**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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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