

Global Seismic Services Market Size study & Forecast, by Type (Data Acquisition, Services Offered, Technology), by Location of Deployment (Onshore, Offshore), by Application (Oil & Gas, Construction, Mining, Others) and Regional Analysis, 2023-2030

<https://marketpublishers.com/r/GF4EC0DFB1A0EN.html>

Date: July 2023

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GF4EC0DFB1A0EN

Abstracts

Global Seismic Services Market is valued at approximately USD xxx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xxx over the forecast period 2023-2030. Seismic services involve the collecting of seismic data in order to create a 2D or 3D representation of the Earth's underground layers. The seismic survey is used by oil and gas companies to examine new hydrocarbon fields, which helps to forecast the growth of the seismic services market. A vibroseis vehicle is used to do seismic testing. An acoustic sound signal is produced by a plate mounted to the vehicle and reflected off the earth's surface. A tiny vehicle is equipped with geophones to record the reflected sound. Additionally, seismic services are mostly employed for exploratory purposes in the mining and oil & gas industries. The oil and gas sector has begun to integrate digital technology with the goal of enhancing reservoir resource understanding, production potential, health and safety, and operational efficiency at oil fields. In addition, many organisations are generating incremental performance gains through the judicious use of business and digital technologies, certainly boost the market's growth. Global economic expansion and increasing urbanization raised the demand for fossil fuels. Geophysical services are used by many corporate and public institutions across the world to assess the properties of the geological subsurface. It detects differences in rock kinds and physical discontinuities without the need for drilling or tunnelling. As a result, several global conglomerates invest in exploration and production operations to supply the rising need for fuel and energy.

Increasing demand from the Offshore Oil and Gas Industry drive the market. Seismic

services in the offshore oil and gas industry enable informed decisions on drilling, reservoirs, and production. By offering detailed subsurface information, these services mitigate risks, improve operational efficiency, and enhance project success rates. In January 2022, Shell PLC announced the discovery of a substantial offshore oil and gas well in Namibia. The newly found hold 250–300 million barrels of oil and gas, according to preliminary analysis of the exploratory drilling. Following this discovery, the market likely be driven by the reservoir development work required for commercial petroleum production. Additionally, the government-owned oil and gas corporation of Abu Dhabi declared in February 2022 that it had found 1.5 to 2 trillion standard cubic feet of gas in an offshore region to the northwest of the Emirate. Additionally, the development of Deepwater and ultra-Deepwater water reserves and increasing hydrocarbon exploration is anticipated to create lucrative opportunities for the market. However, volatility in crude oil and opposition to mining by the local community of seismic services stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Seismic Services Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to expanding exploration and production (e&p) activities, technological advancements, offshore exploration and production, growing investments in upstream sector, and growing regional oil and gas discoveries. North America is expected to grow significantly during the forecast period, owing to Government decisions and recommendations encouraging oil and gas development are driving significant growth in the seismic services industry. The region is also drawing investments from a variety of international firms, eventually contribute to an increase in the development rate of the seismic services industry.

Major market player included in this report are:

SeaBird Exploration
Geotech Seismic Services PJSC
Echo Seismic Ltd.
Schlumberger Limited
SAExploration
Fugro Survey India Private Limited
Sterling Seismic Service Ltd.
Nodal Seismic, LLC
Amerapex Corporation,
Geokinetics Inc.

Recent Developments in the Market:

In January 2022, Santos, an oil and gas firm, awarded contracts to Shearwater

GeoServices for two multicomponent surveys to be conducted offshore in Western Australia. The Keraudren North Extension in the Bedout Basin, covering an area of roughly 680 sq. km, and the Petrel Sub-Basin 3D survey, covering an area of roughly 1,100 sq. km, are both included in the two-month programme.

In December 2021, Shell PLC was ordered to immediately stop its seismic blasting along South Africa's Wild Coast by the Grahamstown High Court in Makhanda, South Africa, The Ministry of Mineral Resources and Energy and Shell were ordered by the court to cover the application's expenses.

Global Seismic Services 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 - Type, Location of Deployment, Application, 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 Type:

Data Acquisition

Services Offered

Technology

By Location of Deployment:

Onshore

Offshore

By Application:

Oil & Gas

Construction

Mining

Others

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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