

Reservoir Analysis Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global reservoir analysis market reached a value of US\$ 8.4 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 13.5 Billion by 2027, exhibiting a CAGR of 8.4% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use sectors. These insights are included in the report as a major market contributor.

Reservoir analysis helps collect critical data from downhole temperature for subsea safety systems and evaluate the performance of an oil reservoir in real-time. It assists in determining water encroachment rates and flow-related properties of the fluids. It also helps explorers understand reservoir behavior for appropriate production procedures and optimize the recovery techniques. At present, it is widely employed in the oil and gas industry to enable better decision-making and get a full view of permeability, skin, and initial pressure of the reservoir.

Reservoir Analysis Market Trends:

With the decreasing discovery rate of new oil reserves, the focus has shifted to efficient development and evaluation of existing reserves. This, in confluence with the enactment of stringent laws by governing agencies of several countries for resource conservation and recovery, represents one of the key factors bolstering the market growth. Apart from this, the surging consumption of energy on account of rapid urbanization and the rising utilization of electronic appliances is positively influencing the use of reservoir analysis to enhance productivity and accuracy of oil and gas exploration projects. Moreover, the integration of advanced technologies, such as sensors, data acquisition, and amplitude preserving, is driving the demand for reservoir analysis as it aids in

getting actionable data, automated measurements, and real-time monitoring statistics. Furthermore, several manufacturers are introducing innovative tools to improve their market presence and gain a competitive edge in the market. For instance, Probe Holdings, Inc., which is a leading oil and gas equipment manufacturer, launched a three-detector pulsed-neutron tool to diagnose production problems and locate bypassed pay zones. The tool uses sigma and carbon-oxygen (C/O) techniques to measure reservoir fluid saturation of oil, water, and gas accurately.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global reservoir analysis market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on service, reservoir type and end user.

Breakup by Service:

- Reservoir Simulation and Geo Modeling
- Reservoir Sampling Service
- Data Acquisition and Monitoring

Breakup by Reservoir Type:

- Conventional
- Unconventional

Breakup by End User:

- Onshore
- Offshore

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India

South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Baker Hughes Company (General Electric Company), CGG, Core Laboratories N.V., Emerson Electric Co., Expro Group, Halliburton Company, Paradigm Group B.V., Probe Holdings Inc., Schlumberger Limited, SGS SA, Tracerco (Johnson Matthey Plc), Trican Well Service Ltd., and Weatherford International Ltd.

Key Questions Answered in This Report:

How has the global reservoir analysis market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global reservoir analysis market?
What are the key regional markets?
What is the breakup of the market based on the service?
What is the breakup of the market based on the reservoir type?
What is the breakup of the market based on the end user?
What are the various stages in the value chain of the industry?
What are the key driving factors and challenges in the industry?
What is the structure of the global reservoir analysis market and who are the key players?
What is the degree of competition in the industry?

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