

Oil and Gas Analytics Market by Software (Upstream, Midstream, and Downstream), by Deployment Model, by Services, and by Regions - Forecasts and Analysis (2014 - 2019)

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Abstracts

The global oil demand is on an exponential rise due to rapid globalization and industrial growth. The developed economies in the west show very high per capita oil consumptions. The BRICS economies excluding Russia import large quantities of crude oil due to low domestic oil and gas production and huge demand in the country. The exhausting oil and gas reserves have aggravated the oil demands forcing oil companies to maintain higher production volumes from aging oil fields.

The oil companies have undertaken exploration drives to discover new oil reserves in order to supply greater production volumes to meet the global demand. These production and operational expansions of the oil and gas industry have led to new explorations into the remote regions with adverse frontiers across the globe. The extraction units have to sustain the harsh conditions and environment in deserts and deep ocean waters. The maintenance costs of the oil companies are sky rocketing in order to sustain environmental challenges. Billions of dollars are spent annually over the repairs and maintenance of offshore and deepwater oilrigs. The aging production infrastructure often results in oil explosions and oil spills which is responsible for hazardous ecological consequences like loss of marine wealth and acid rains.

The global production of oil and gas swings across every day and it is under heavy political scrutiny and influence. The oil and gas market is an oligopoly where a few strong market players control the entire market space. The rising oil demand and the fluctuating supply have made the crude oil prices very volatile. The heavy rise and falls in the oil market have kept away hefty investments for the technological advancements

of the oil fields. The oil industry thus operates inefficiently with low oil production by conventional techniques resulting in heavy operational losses.

Oracle, SAP AG, Accenture, and SAS are some of the prominent players which are providing reliable oil and gas analytics software. MarketsandMarkets forecasts the global oil and gas analytics market to grow from \$4.29 in 2014 to \$19.65 by 2019. Over the next 5 years, this market is expected to experience high traction in Asia-Pacific (APAC), North America (NA), and the Middle East and Africa (MEA) regions.

The report will help the market leaders/new entrants in this market in the following ways:

1. This report will provide a comprehensive look in the global oil and gas analytics market in terms of software used in upstream operations, midstream operations and downstream operations. Market numbers are further split across deployment platform, services and regions.
2. The report will provide insights to the vendors about positioning themselves and their competitors and will help them to understand opportunities in other regions.
3. The report helps the vendors to understand the pulse of the market. It provides information on key market drivers, restraints, challenges, and opportunities.

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 REPORT DESCRIPTION
- 1.3 MARKETS COVERED
- 1.4 STAKEHOLDERS
- 1.5 MARKET SCOPE

2 RESEARCH METHODOLOGY

- 2.1 MARKET SIZE ESTIMATION
- 2.2 MARKET SHARE ESTIMATION
 - 2.2.1 KEY DATA POINTS TAKEN FROM SECONDARY SOURCES
 - 2.2.2 KEY DATA POINTS FROM PRIMARY SOURCES
 - 2.2.3 KEY INDUSTRY INSIGHTS
 - 2.2.4 ASSUMPTIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 ATTRACTIVE MARKET OPPORTUNITIES IN OIL AND GAS ANALYTICS MARKET
- 4.2 OIL AND GAS ANALYTICS MARKET – TOP THREE ANALYTICS SOFTWARE USED IN UPSTREAM OPERATIONS
- 4.3 OIL AND GAS ANALYTICS MARKET ACROSS VARIOUS REGIONS
- 4.4 OIL AND GAS ANALYTICS SOFTWARE TYPE MARKET ACROSS VARIOUS REGIONS
- 4.5 LIFE CYCLE ANALYSIS, BY GEOGRAPHY

5 MARKET OVERVIEW

- 5.1 INTRODUCTION
- 5.2 EVOLUTION
- 5.3 MARKET SEGMENTATION
 - 5.3.1 OIL AND GAS ANALYTICS MARKET BY SOFTWARE
 - 5.3.2 OIL AND GAS ANALYTICS MARKET BY DEPLOYMENT PLATFORM

5.3.3 OIL AND GAS ANALYTICS MARKET BY SERVICES

5.4 MARKET DYNAMICS

5.4.1 DRIVERS

5.4.1.1 Global Demand for Oil and Gas

5.4.1.2 Untapped Value of Big Data in the Oil and Gas Industry

5.4.1.3 Asset-intensive Oil and Gas Industry

5.4.2 RESTRAINTS

5.4.2.1 Price Volatility in the Oil and Gas Market

5.4.2.2 Harsh Climatic Conditions and Communication Links

5.4.2.3 Stringent Regulations and Compliances over the Oil and Gas Industry

5.4.3 OPPORTUNITIES

5.4.3.1 Cloud Analytics

5.4.3.2 Evolutions of Digital Oilfields

5.4.4 CHALLENGES

5.4.4.1 Depleting Oil and Gas Reserves

5.4.4.2 Aging Workforce in the Oil and Gas Industry

6 INDUSTRY TRENDS

6.1 VALUE CHAIN ANALYSIS

6.2 PORTER'S FIVE FORCES ANALYSIS

6.2.1 THREAT FROM NEW ENTRANTS

6.2.2 THREAT OF SUBSTITUTES

6.2.3 BARGAINING POWER OF SUPPLIERS

6.2.4 BARGAINING POWER OF BUYERS

6.2.5 INTENSITY OF COMPETITIVE RIVALRY

7 OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN UPSTREAM OPERATIONS

7.1 INTRODUCTION

7.2 EXPLORATION AND DRILLING ANALYTICS

7.3 PRODUCTION PLANNING AND FORECASTING ANALYTICS

7.4 FIELD SURVEILLANCE AND MONITORING ANALYTICS

7.5 EQUIPMENT MAINTENANCE MANAGEMENT ANALYTICS

7.6 WORKFORCE MANAGEMENT ANALYTICS

7.7 ASSET PERFORMANCE ANALYTICS

8 OIL AND GAS ANALYTICS, BY SOFTWARE USED IN MIDSTREAM OPERATIONS

- 8.1 INTRODUCTION
- 8.2 FLEET ANALYTICS
- 8.3 PIPELINE SCADA ANALYTICS
- 8.4 STORAGE OPTIMIZATION ANALYTICS

9 OIL AND GAS ANALYTICS, BY SOFTWARE USED IN DOWNSTREAM OPERATIONS

- 9.1 INTRODUCTION
- 9.2 PRICING ANALYTICS
- 9.3 COMMODITY TRADING ANALYTICS
- 9.4 REFINING ANALYTICS
- 9.5 DEMAND FORECASTING ANALYTICS

10 OIL AND GAS ANALYTICS, BY DEPLOYMENT PLATFORM

- 10.1 INTRODUCTION
- 10.2 ON-PREMISE
- 10.3 HOSTED

11 OIL AND GAS ANALYTICS, BY SERVICES

- 11.1 INTRODUCTION
- 11.2 PROFESSIONAL SERVICES
- 11.3 INTEGRATION SERVICES
- 11.4 CLOUD SERVICES

12 GEOGRAPHICAL ANALYSIS

- 12.1 INTRODUCTION
 - 12.1.1 OIL AND GAS ANALYTICS, BY REGION
- 12.2 NORTH AMERICA
 - 12.2.1 TYPE MARKET
 - 12.2.2 SOFTWARE MARKET
 - 12.2.3 SOFTWARE USED IN UPSTREAM OPERATIONS MARKET
 - 12.2.4 SOFTWARE USED IN MIDSTREAM OPERATIONS MARKET
 - 12.2.5 SOFTWARE USED IN DOWNSTREAM OPERATIONS MARKET
 - 12.2.6 DEPLOYMENT PLATFORM MARKET

12.2.7 SERVICES MARKET

12.3 EUROPE

12.3.1 TYPE MARKET

12.3.2 SOFTWARE MARKET

12.3.3 SOFTWARE USED IN UPSTREAM OPERATIONS MARKET

12.3.4 SOFTWARE USED IN MIDSTREAM OPERATIONS MARKET

12.3.5 SOFTWARE USED IN DOWNSTREAM OPERATIONS MARKET

12.3.6 DEPLOYMENT PLATFORM MARKET

12.3.7 SERVICES MARKET

12.4 APAC

12.4.1 TYPE MARKET

12.4.2 SOFTWARE MARKET

12.4.3 SOFTWARE USED IN UPSTREAM OPERATIONS MARKET

12.4.4 SOFTWARE USED IN MIDSTREAM OPERATIONS MARKET

12.4.5 SOFTWARE USED IN DOWNSTREAM OPERATIONS MARKET

12.4.6 DEPLOYMENT PLATFORM MARKET

12.4.7 SERVICES MARKET

12.5 MEA

12.5.1 TYPE MARKET

12.5.2 SOFTWARE MARKET

12.5.3 SOFTWARE USED IN UPSTREAM OPERATIONS MARKET

12.5.4 SOFTWARE USED IN MIDSTREAM OPERATIONS MARKET

12.5.5 SOFTWARE USED IN DOWNSTREAM OPERATIONS MARKET

12.5.6 DEPLOYMENT PLATFORM MARKET

12.5.7 SERVICES MARKET

12.6 LATIN AMERICA

12.6.1 TYPE MARKET

12.6.2 SOFTWARE MARKET

12.6.3 SOFTWARE USED IN UPSTREAM OPERATIONS MARKET

12.6.4 SOFTWARE USED IN MIDSTREAM OPERATIONS MARKET

12.6.5 SOFTWARE USED IN DOWNSTREAM OPERATIONS MARKET

12.6.6 DEPLOYMENT PLATFORM MARKET

12.6.7 SERVICES MARKET

13 COMPETITIVE LANDSCAPE

13.1 OVERVIEW

13.2 MARKET SHARE ANALYSIS, OIL AND GAS ANALYTICS MARKET

13.3 COMPETITIVE SITUATION AND TRENDS

13.3.1 NEW PRODUCT LAUNCHES

13.3.2 AGREEMENTS, PARTNERSHIPS, COLLABORATIONS, & JOINT VENTURES

13.3.3 MERGERS AND ACQUISITIONS

14 COMPANY PROFILES

14.1 INTRODUCTION

14.2 HEWLETT-PACKARD

14.2.1 BUSINESS OVERVIEW

14.2.2 PRODUCTS & SERVICES

14.2.3 KEY STRATEGY

14.2.4 RECENT DEVELOPMENTS

14.2.5 SWOT ANALYSIS

14.2.6 MNM VIEW

14.3 HITACHI

14.3.1 BUSINESS OVERVIEW

14.3.2 PRODUCTS & SERVICES

14.3.3 KEY STRATEGY

14.3.4 RECENT DEVELOPMENTS

14.3.5 MNM VIEW

14.4 IBM

14.4.1 BUSINESS OVERVIEW

14.4.2 PRODUCTS & SERVICES

14.4.3 KEY STRATEGY

14.4.4 RECENT DEVELOPMENTS

14.4.5 SWOT ANALYSIS

14.4.6 MNM VIEW

14.5 NORTHWEST ANALYTICS

14.5.1 BUSINESS OVERVIEW

14.5.2 PRODUCTS & SERVICES

14.5.3 KEY STRATEGY

14.5.4 RECENT DEVELOPMENTS

14.5.5 MNM VIEW

14.6 ORACLE

14.6.1 BUSINESS OVERVIEW

14.6.2 PRODUCTS & SERVICES

14.6.3 KEY STRATEGY

14.6.4 RECENT DEVELOPMENTS

14.6.5 SWOT ANALYSIS

14.6.6 MNM VIEW

14.7 SAP AG

14.7.1 BUSINESS OVERVIEW

14.7.2 PRODUCTS & SERVICES

14.7.3 KEY STRATEGY

14.7.4 RECENT DEVELOPMENTS

14.7.5 SWOT ANALYSIS

14.7.6 MNM VIEW

14.8 SAS INSTITUTE

14.8.1 BUSINESS OVERVIEW

14.8.2 PRODUCTS & SERVICES

14.8.3 KEY STRATEGY

14.8.4 RECENT DEVELOPMENTS

14.8.5 MNM VIEW

14.9 TABLEAU SOFTWARE

14.9.1 BUSINESS OVERVIEW

14.9.2 PRODUCTS & SERVICES

14.9.3 KEY STRATEGY

14.9.4 RECENT DEVELOPMENTS

14.9.5 MNM VIEW

14.10 TERADATA

14.10.1 BUSINESS OVERVIEW

14.10.2 PRODUCTS & SERVICES

14.10.3 KEY STRATEGY

14.10.4 RECENT DEVELOPMENTS

14.10.5 MNM VIEW

14.11 TIBCO SOFTWARE

14.11.1 BUSINESS OVERVIEW

14.11.2 PRODUCTS & SERVICES

14.11.3 KEY STRATEGY

14.11.4 RECENT DEVELOPMENTS

14.11.5 SWOT ANALYSIS

14.11.6 MNM VIEW

15 APPENDIX

15.1 DISCUSSION GUIDE

15.2 INTRODUCING RT: REAL-TIME MARKET INTELLIGENCE

15.3 AVAILABLE CUSTOMIZATIONS

15.4 RELATED REPORTS

List Of Tables

LIST OF TABLES

Table 1 OIL AND GAS ANALYTICS MARKET: ASSUMPTIONS

Table 2 GLOBAL DEMAND FOR OIL AND GAS IS PROPELLING THE GROWTH OF OIL AND GAS ANALYTICS MARKET

Table 3 PRICE VOLATILITY IN OIL AND GAS MARKET IS RESTRAINING THE GROWTH OF OIL AND GAS ANALYTICS MARKET

Table 4 EVOLUTION OF DIGITAL OILFIELDS IN OIL AND GAS MARKET IS PROPELLING THE GROWTH OF OIL AND GAS ANALYTICS MARKET

Table 5 DEPLETING OIL AND GAS RESERVES IS THE MAJOR CHALLENGE FACED IN OIL AND GAS ANALYTICS MARKET

Table 6 OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN UPSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 7 EXPLORATION AND DRILLING ANALYTICS MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 8 PRODUCTION PLANNING AND FORECASTING ANALYTICS MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 9 FIELD SURVEILLANCE AND MONITORING ANALYTICS MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 10 EQUIPMENT MAINTENANCE MANAGEMENT ANALYTICS MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 11 WORKFORCE MANAGEMENT ANALYTICS MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 12 ASSET PERFORMANCE ANALYTICS MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 13 OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN MIDSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 14 FLEET ANALYTICS MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 15 PIPELINE SCADA ANALYTICS MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 16 STORAGE OPTIMIZATION ANALYTICS MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 17 OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN DOWNSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 18 PRICING ANALYTICS MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 19 COMMODITY TRADING ANALYTICS MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 20 REFINING ANALYTICS MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 21 DEMAND FORECASTING ANALYTICS MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 22 OIL AND GAS ANALYTICS MARKET, BY DEPLOYMENT PLATFORM, 2013–2019 (\$MILLION)

Table 23 OIL AND GAS ANALYTICS MARKET, BY DEPLOYMENT PLATFORM, 2014 & 2019, Y-O-Y (%)

Table 24 OIL AND GAS ANALYTICS ON-PREMISE MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 25 OIL AND GAS ANALYTICS HOSTED MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 26 OIL AND GAS ANALYTICS MARKET, BY SERVICES, 2013–2019 (\$MILLION)

Table 27 OIL AND GAS ANALYTICS MARKET, BY SERVICES, 2014 & 2019, Y-O-Y (%)

Table 28 OIL AND GAS ANALYTICS PROFESSIONAL SERVICES MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 29 OIL AND GAS ANALYTICS INTEGRATION SERVICES MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 30 OIL AND GAS ANALYTICS CLOUD SERVICES MARKET, BY REGION, 2013–2019 (\$MILLION)

Table 31 OIL AND GAS ANALYTICS, BY REGION, 2013–2019 (\$MILLION)

Table 32 OIL AND GAS ANALYTICS, BY REGION, 2014 & 2019, Y-O-Y (%)

Table 33 NA, OIL AND GAS ANALYTICS MARKET, BY TYPES, 2013–2019 (\$MILLION)

Table 34 NA, OIL AND GAS ANALYTICS MARKET, BY TYPES, 2014 & 2019, Y-O-Y (%)

Table 35 NA, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE, 2013–2019 (\$MILLION)

Table 36 NA, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN UPSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 37 NA, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN MIDSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 38 NA, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN DOWNSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 39 NA, OIL AND GAS ANALYTICS MARKET, BY DEPLOYMENT PLATFORM, 2013–2019 (\$MILLION)

Table 40 NA, OIL AND GAS ANALYTICS MARKET, BY SERVICES, 2013–2019 (\$MILLION)

Table 41 EUROPE, OIL AND GAS ANALYTICS MARKET, BY TYPES, 2013–2019 (\$MILLION)

Table 42 EUROPE, OIL AND GAS ANALYTICS MARKET, BY TYPES, 2014 & 2019, Y-O-Y (%)

Table 43 EUROPE, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE, 2013–2019 (\$MILLION)

Table 44 EUROPE, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN UPSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 45 EUROPE, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN MIDSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 46 EUROPE, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN DOWNSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 47 EUROPE, OIL AND GAS ANALYTICS MARKET, BY DEPLOYMENT PLATFORM, 2013–2019 (\$MILLION)

Table 48 EUROPE, OIL AND GAS ANALYTICS MARKET, BY SERVICES, 2013–2019 (\$MILLION)

Table 49 APAC, OIL AND GAS ANALYTICS MARKET, BY TYPES, 2013–2019 (\$MILLION)

Table 50 APAC, OIL AND GAS ANALYTICS MARKET, BY TYPES, 2014 & 2019, Y-O-Y (%)

Table 51 APAC, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE, 2013–2019 (\$MILLION)

Table 52 APAC, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN UPSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 53 APAC, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN MIDSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 54 APAC, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN DOWNSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 55 APAC, OIL AND GAS ANALYTICS MARKET, BY DEPLOYMENT PLATFORM, 2013–2019 (\$MILLION)

Table 56 APAC, OIL AND GAS ANALYTICS MARKET, BY SERVICES, 2013–2019 (\$MILLION)

Table 57 MEA, OIL AND GAS ANALYTICS MARKET, BY TYPES, 2013–2019 (\$MILLION)

Table 58 MEA, OIL AND GAS ANALYTICS MARKET, BY TYPES, 2014 & 2019, Y-O-Y (%)

Table 59 MEA, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE, 2013–2019 (\$MILLION)

Table 60 MEA, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN

UPSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 61 MEA, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN
MIDSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 62 MEA, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN
DOWNSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 63 MEA, OIL AND GAS ANALYTICS MARKET, BY DEPLOYMENT PLATFORM,
2013–2019 (\$MILLION)

Table 64 MEA, OIL AND GAS ANALYTICS MARKET, BY SERVICES, 2013–2019
(\$MILLION)

Table 65 LA, OIL AND GAS ANALYTICS MARKET, BY TYPES, 2013–2019
(\$MILLION)

Table 66 LA, OIL AND GAS ANALYTICS MARKET, BY TYPES, 2014 & 2019, Y-O-Y
(%)

Table 67 LA, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE, 2013–2019
(\$MILLION)

Table 68 LA, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN
UPSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 69 LA, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN
MIDSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 70 LA, OIL AND GAS ANALYTICS MARKET, BY SOFTWARE USED IN
DOWNSTREAM OPERATIONS, 2013–2019 (\$MILLION)

Table 71 LA, OIL AND GAS ANALYTICS MARKET, BY DEPLOYMENT PLATFORM,
2013–2019 (\$MILLION)

Table 72 LA, OIL AND GAS ANALYTICS MARKET, BY SERVICES, 2013–2019
(\$MILLION)

Table 73 NEW PRODUCT LAUNCHES, 2013–2014

Table 74 AGREEMENTS, PARTNERSHIPS, COLLABORATIONS, AND JOINT
VENTURES, 2013–2014

Table 75 MERGERS AND ACQUISITIONS, 2013–2014

About

The global oil and gas industry is at a crossroad over the depleting oil and gas reserves worldwide. New challenges arise and are addressed through conventional technologies. The rising global demand for fuel, increasing competition, financial capital, and public scrutiny and regulations are a few of the severe challenges faced today. The falling crude oil reserves and the dynamic supply and demand are responsible for the price volatility of crude oil. New exploration and extraction techniques are on the rise for new types of hydrocarbons.

The emerging technologies in the oil and gas industry generate a huge volume of operational and financial data.

The use of various analytical engines helps to turn growing amounts of data into insights yielding profitability. The use of advanced business intelligence and analytics tools in the oil and gas industry would lead to efficient and effective operations. The “Oil and Gas Analytics” market thus shows a growing trend with many oil companies transforming their conventional practices into an analytical performance-powered approach.

Today, the oil and gas companies have swiftly turned towards the use of advanced information and communication technologies (ICT) to face the challenges gripping the industry. Huge data volumes (Big Data) are generated in the operations of the upstream, midstream, and downstream segments of oil and gas companies.

This data could be transformed into crucial information and insights yielding greater efficiency, productivity, and profitability to the companies. The advanced solutions like business intelligence and big data management and analytics have transformed the conventional management into fact-based decision-driven management. The oil companies face organizational data challenges like poor data quality, data integration, data irrelevancies, data ownership, and limited visibility. The new-age big data analytics solutions have overcome the fragmented framework into unified data architecture to address the organizational data challenges.

The oil and gas analytics market shows a positive growth in the prospective years with more oil companies resolving to achieve lower operation and maintenance costs. Analytical framework systems, such as SAP HANA and Apache Hadoop, provide support for various analytical software and technologies. The oil and gas analytics

spectrum provides various solutions for upstream, midstream, and downstream operations. The geospatial and exploration analytics solutions help oil companies search new oil reserves in remote geographies. The infrastructure analytics solutions provide construction insights for extraction and drilling infrastructure and oil pipelines. It also provides data insights for predictive maintenance and repairs to avoid financial and ecological damages.

The midstream and downstream operations in the oil industry are extremely crucial due to the complex supply chain and retail of the combustible materials and products. Video analytics provides complete surveillance solution for the oil pipelines across the oil and gas supply chain. Product analytics solutions provide oil refineries with product analysis and standard chemical composition of the end products. The crude oil prices are one of the major influencers for the global stock markets. Various pricing analytics solutions process the financial big data of the company to forecast the market dynamics and price elasticity of supply and demand. The social media market has for long remained untapped by the oil and gas companies. The oil companies could now enhance their customer relation management with the help of customer big data analytical tools.

The oil and gas analytics solutions provide the companies with demand forecasts of the current market. The drilling analytics indicates the feasible and appropriate production rates for the company. Big data analytical platforms have revolutionized modern-day oil companies by improving exploration and drilling practices, logistics, supply chain management, and downstream marketing and trading.

The research report includes key market drivers, the current global trends adopted for oil and gas analytics market, market size of the industry, and the forecasts for the market segments and upcoming technologies. The report further analyzes the future potential growth of the analytics market in the oil and gas sector, the competitive analysis of major market players, the opportunities prevailing before the oil and gas analytics solution companies, and the best market practices.

The report gives a comprehensive study about the current global market and their in-depth analysis with respect to regional market space, revenue flows, future prospects, and evolving industry verticals. The report encompasses the business potentials of regions such as North America (NA), Europe, Asia-Pacific (APAC), Latin America (LA), and Middle East and Africa (MEA). The major global oil and gas analytics solutions providers included in the report are Accenture, Cisco Systems, EMC Corporation, Hewlett-Packard, IBM Corporation, Microsoft Corporation, Oracle, SAP AG, SAS Institute, and Teradata.

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