

Reservoir Analysis Market by Service (Geo Modeling, & Reservoir Simulation, Data Acquisition & Monitoring, and Reservoir Sampling), Application (Onshore & Offshore), Reservoir Type (Conventional & Unconventional), and Region - Global Forecast to 2022

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Abstracts

“The reservoir analysis market is projected to grow at a CAGR of 4.11%, from 2017 to 2022.”

The reservoir analysis market is projected to reach USD 8.95 billion by 2022, growing at a CAGR of 4.11%, from 2017 to 2022. This growth is attributed to increasing focus on mature oil & gas fields and new field developments, increase in energy demand from emerging economics, and increased reliability in reservoir analysis due to technology advancements. High cost, complexity and risk associated with reservoir analysis, political issues, and lack of technological capabilities, are key restraints for the growth of the reservoir analysis market.

“Data Acquisition and Monitoring Services: The fastest service segment of the reservoir analysis market”

Data acquisition and monitoring services is the fastest growing segment for reservoir analysis during the forecast period. It also holds the largest share in the reservoir analysis market. Data acquisition and monitoring services help to enhance reservoir functionality and optimize production by providing real time information with a faster decision cycle. Various equipment and software are used to perform the data acquisition task. The tools that are used include memory gauges, surface readout tools,

and surface measuring equipment, which are used to get accurate and real time data of a well. The increase in E&P activities from unconventional resources, is expected to increase the demand for data acquisition and monitoring services

“The North American market is expected to grow at the highest CAGR, from 2017 to 2022.”

The market in North America is also expected to grow at the highest CAGR, from 2017 to 2022, owing to the increase in production of oil & gas in the region. The North American market is primarily driven by the market in the U.S. which was the world's top producer of petroleum and natural gas hydrocarbons in 2015, surpassing Russia and Saudi Arabia. The liberalization of the energy sector in Mexico is expected to attract foreign investors and is also expected to drive the reservoir analysis market. The presence of 573 trillion cubic feet estimates of shale reservoirs, in Canada, is attracting many international and national oil companies, which are interested to explore sedimentary basins and shale areas of the country. All these factors contribute to the high growth rate of the market in North America.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1- 60%, Tier 2- 27%, Tier 3- 13%

By Designation: C-Level- 35%, Manager-Level- 25%, Others- 40%

By Region: North America- 30%, Europe- 23% Asia-Pacific- 17%, South America- 15% , Middle East- 10%, Africa- 5%

Note: Others includes engineers, industry consultants, university professors, and distributors

The tier of the companies has been defined on the basis of their total revenue as of 2015: Tier 1 = USD 10 billion, Tier 2 = USD 1 billion to USD 10 billion, and Tier 3 = USD 1 billion.

Leading players in the reservoir analysis market include Baker Hughes Incorporated (U.S.), Halliburton Company (U.S.), Schlumberger Limited (U.S.), Weatherford International, PLC (Switzerland), and SGS SA (Switzerland).

Report Coverage

The report provides a picture of the reservoir analysis market across its different segments and regions. It aims at estimating the market size and future growth potential of this market, in value. Furthermore, the report provides a comprehensive review of major market drivers, restraints, opportunities, challenges, and key issues and also includes in-depth competitive analyses of the key players in the market along with their company profiles, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report would help market leaders and new entrants in the market by providing them the closest approximations of revenue numbers for the overall reservoir analysis market and its sub-segments. This report will help stakeholders to better understand the competitive landscape and gain insights to better position their businesses and make suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities. The report will help key players understand the strategies of their competitors better and will help in making strategic decisions.

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