

Global Oil and Gas Analytics Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Service (Professional, Cloud, Integration), By Deployment Mode (On-premises, Cloud), By Application (Upstream (Exploration and Drilling, Field Surveillance and Monitoring, Production Planning and Forecasting, Equipment Maintenance Management, Asset Performance, Workforce Management), Midstream (Pipeline SCADA, Fleet, Storage Optimization), Downstream (Commodity Trading, Demand Forecasting, Pricing, Refining)), By Region, Competition

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Abstracts

The global oil and gas analytics market is predicted to proliferate during the forecast period due to the rise in demand for analytics, rapid growth in digitalization and increasing adoption of advanced technologies by enterprises to meet the need for growing business. The process of identifying, evaluating, and presenting significant trends in data is known as analytics. The application of analytics in the oilfields allows for the identification of patterns among hundreds of variables that are constantly changing by utilising many of the same statistical techniques used in other sectors. It gives businesses the opportunity to understand data spread across several positions while enhancing performance, dependability, and scalability. Additionally, oil and gas analytics helps increasing the emphasis on process digitalization. Businesses are

increasingly utilising oil and gas analytics solutions to control traffic and monitor the performance, increase production and oil recovery rates, better operations, innovation in exploration. Numerous innovations carried out in cloud computing, machine learning and artificial intelligence are expected to enhance the specifications of analytics. This, in turn, is expected to drive market growth during the forecast period.

The oil and gas analytics market has witnessed significant growth in the last few years. The rise in unconventional oil & gas production due to rising technical advancement and increasing requirement for oil demand, growing need among organization to simplify unstructured data management and the growth in consumer demand for increasing business agility and responsiveness have led to increase in product demand. This can be attributed to the growing preference of individuals and businesses for cloud-based solutions and visibility support in the organization as remote servers hosted on servers has grown higher in the recent years. Moreover, rising demand for analytics for real-time visualization and predictive analytics are also expected to witness significant demand in the future. Furthermore, oil and gas analytics are gaining popularity as businesses are facilitating critical applications through reliable and high-performance connections. Oil and gas analytics also provide an edge toward latency issues and improving application performance and increasing occupational safety in challenging situations. The use of oil and gas analytics enables organizations to deliver timely services at reduced costs.

Rise in Demand for Analytics in Oil & Gas Industry

The current surge of digital innovation, remote work, and cloud usage has increased the demand for oil and gas analytics with security, which has caused businesses to reevaluate their infrastructure and network architecture. Analytics such as big data analytics, advance analytics are becoming increasingly popular among organizations that are eager to embrace digital transformation. Companies are now looking forward to a data-driven strategy through a connected environment as the digital oilfield expands its roots. Oil and gas firms are increasingly looking for real-time actionable information for equipment performance improvement and future operational failure prediction, which is why oilfield analytics is gaining strength. As the requirement for connection increases, oil and gas analytics are assisting businesses in making financial savings and allowing a more flexible infrastructure by automating more and more network functions. Moreover, real-time visualization, analyzing large data sets, high accuracy in drilling methods and efficient performance of machines can be gained with the adoption of big data analytics during the oil extraction process. Furthermore, the analytics helps reduce unstructured data, accelerate innovation, reduce risks, minimize the downtime, and

reduce additional expense by makes it possible to immediately identify a security assault, manage the machinery breakdown or failure. Therefore, rise is demand for analytics in oil & gas industry is expected to increase the adoption of oil and gas analytics in the global market.

Rise in Unconventional Oil & Gas Production Driving the Market Growth

The rise in the utilization of unconventional oil and gas resources for increasing the production capacity are propelling the growth of oil and gas analytics market globally. Many companies have started adopting unconventional methods for production of oil due to the rising need for fossil fuels and falling reserves of conventional sources. Countries such as the U.S. have vast reserves of such resources that are commercially viable because of advances in horizontal drilling and hydraulic fracturing technologies. These technologies enable greater access to oil and natural gas in shale formations. Methods such as developing oil sands, hydraulic fracturing and directional drilling are more common techniques to increase productivity and profitability. Moreover, increasing capital expenditure along with the adoption of analytical solutions to promote labor productivity and cost-effectiveness will stimulate the market expansion. Furthermore, companies are facing pressures by the government and the associated regulatory such as United States Environmental Protection Agency to develop new technological means of extracting oil through automation process, making unconventional sources more reliable and effective with the innovative technique to increase the production in minimal time. As the non-conventional sources are simultaneously increasing the requirement of new analytical solutions by the consumers. Therefore, rise in unconventional oil & gas production are driving the growth of global oil and gas analytics market during the forecast period.

Increase in Number of Cloud-Based Solutions to Propel Growth of Market

With the growing benefits of integrating cloud services, the enterprises are rapidly adopting cloud-based solutions into their infrastructure. The technology is helping in delivering an effective cloud connection to the network. Oil and gas analytics make it easier to manage sensors and controllers, connect them securely for real-time data transmission, and provide adaptive analytics and actionable insight to SCADA.. Analytical capabilities are growing with the widespread adoption of cloud services that are connected over the Internet. As cloud services connected through the internet become more and more popular, the need of effective branch networking is evolving. In practice, companies are compelled to rely more heavily on the cloud analytics to deploy scalable cloud computing and internet than on private MPLS to support their cloud-

based applications. Moreover, the number of individuals utilizing the internet has increased, as a result the demand for cloud-based services is also rising. The oil and gas analytics sector have greater options because of the usage of cloud-based services, which also leads to easier network management, high application performance, increase bandwidth and network availability, and reduce overhead costs. Therefore, increasing number of cloud-based solutions are driving the growth of global oil and gas analytics market during the forecast period.

Market Segmentation

On the basis of service, the market is further divided into professional and cloud, integration. Based on deployment mode, the market is segmented into on-premises and cloud. On the basis of application, the market is segmented into upstream, midstream, downstream. The upstream segment is further categorized into exploration and drilling, field surveillance and monitoring, production planning and forecasting, equipment maintenance management, asset performance, and workforce management. The midstream segment is further categorized into pipeline SCADA, fleet, and storage optimization. The downstream segment is further categorized into commodity trading, demand forecasting, pricing, and refining. The market analysis also studies the regional segmentation to devise regional market segmentation, divided among North America, Europe, Asia-Pacific, South America, and Middle East & Africa.

Company Profiles

TIBCO Software, Inc., Teradata Corporation, Hitachi, Ltd., Oracle Corporation, Northwest Analytics, Inc., SAP SE, SAS Institute, Inc., Microsoft Corporation, Capgemini, and Hewlett Packard Enterprise Company are among the major players that are driving the growth of the global oil and gas analytics market.

Report Scope:

In this report, the global oil and gas analytics market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Oil and Gas Analytics Market, By Service:

Professional

Cloud

Integration

Oil and Gas Analytics Market, By Deployment Mode:

On-premises

Cloud

Oil and Gas Analytics Market, By Application:

Upstream

Exploration and Drilling

Field Surveillance and Monitoring

Production Planning and Forecasting

Equipment Maintenance Management

Asset Performance

Workforce Management

Midstream

Pipeline SCADA

Fleet

Storage Optimization

Downstream

Commodity Trading

Demand Forecasting

Pricing

Refining

Oil and Gas Analytics Market, By Region:

Asia-Pacific

China

Japan

India

Australia

South Korea

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Spain

Italy

Middle East & Africa

Israel

Turkey

Saudi Arabia

UAE

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global oil and gas analytics market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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