

Middle East Digital Oilfield Market Segmented By Process (Drilling Optimization, Production Optimization, Reservoir Optimization, Others), By Technology (Internet of Things, Artificial Intelligence, Cloud Computing, Others), By Application (Onshore, Offshore), By Country, Competition, Forecast, and Opportunities, 2028

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Abstracts

Middle East Digital Oilfield Market is anticipated to report a substantial rise at a healthy CAGR between 2024 and 2028. The Digital Oilfield integrates technology, information, people, and processes to maximize asset performance and value throughout the oil and gas production lifecycle. The purpose of any digital or intelligent oilfield solution is simple: streamline production, improve operational efficiency, and increase A digital oilfield software application recreates the behavior of an oil or gas field on your computer, using automation and cluster workflows to accelerate computations. The application is used as an online management system throughout the asset lifecycle. This technology provides a vendor-neutral, enterprise-level approach that enables companies to derive maximum value from available information related to reservoirs, wells, and surface facilities.

It enables rational decision-making through the use of models, workflows, and intelligently filtered data within a multidisciplinary organization with diverse skills and technical capabilities. productivity through integrated workflows.

Oil data is an extremely valuable resource, creating immense opportunities for growth and increased profitability. The challenge for oil and gas companies is to efficiently collect, analyze, and visualize large amounts of data from widely distributed sources to

generate operational insights and business value while increasing return on investment.

Digital oilfields offer a promising solution to help operators integrate, interpret, and manipulate production-related information in real-time to optimize oilfield operations. To realize this potential, however, companies must invest in the right mix of digital technologies and devices to support each stage of the asset lifecycle: exploration, development, and production.

Any digital oilfield solution consists of a vast amount of data that must be collected, analyzed, and visualized from sources such as 3D seismic surveys, well logs, and production and safety systems. This requires devices with integrated networked intelligence and a supporting network and cloud infrastructure that provides maximum control, flexibility, and transparency.

Increased use of security systems, smart wells, distributed control systems, SCADA to improve production efficiency, and real-time data analysis is expected to drive demand for instrumentation and automation solutions. For example, ABB released a cloud-based SCADA visualization system. It can be used by both small and large operators to collect data on their upstream onshore assets. Moreover, growing concerns about cyber security, coupled with the increasing use of wireless networks to ensure staff safety and operational efficiency, are expected to drive the demand for the product over the next few years.

Rise in Digitization Propelling Middle East Digital Oilfield Market

Digital oilfield techniques are serving as an integral part of planning, production, and exploration of this industry, which is helping in substantially increasing the output through analytical and statistical tools. The industry is working on upgrading the existing tools to make it more efficient. Advanced tools of software and hardware shall shape the market. To access the complex or normal reservoirs of oil with higher accuracy the technology, called reservoir optimization technique is used and it shall grow in the future. The onshore oil fields shall dominate the market size as it is more accessible with a larger capacity of reservoirs of conventional and unconventional resources. Digital oilfield technology shall boom on the offshore markets as there are complex procedures to be followed that involve a lot of risks for the production and completion of the project. The performance and management of the gas and oil platforms have advanced due to wireless technology, collection platforms, and data analysis mobility. Just like the offshore wind market, the growing investments in the offshore oil market

are expected to fuel the technology demand. The industry has seen the usage of sensors and big data analytics, which helps in Oilfield procedures.

Digital oilfields offer many benefits to the oil and gas sector, including using data to track equipment efficiency and plan future production. The digital oilfield could also help oil and gas companies move to greener practices. For example, artificial intelligence and predictive analytics can help detect oil spills after or before they occur, helping businesses minimize damage. By investing in digital oilfield technology, oil, and gas operators can automate maintenance and manage equipment more efficiently while driving innovation. The digital oilfield has the potential to redefine oil and gas by creating an interconnected and secure network. This could pave the way for improved fuel performance and bring value to oil and gas providers.

The use of digital intelligence in this industry can make intelligent decisions to perform effective measurements and analysis in the field. The use of digital intelligence has simplified decision-making in this industry. Efficient production with cost-effective measures is required to meet product requirements. The platform significantly reduces operational risk. This improves worker safety. The use of technology in the oilfield market can help enhance decision-making processes and improve operational performance in the industry.

Latest Investments in Middle East Digital Oilfield Market

In June 2021, Baker Hughes announced the deployment of industry-leading digital technology for remote operations across Aramco's drilling operations. It spans over 200 sites and is the largest deployment of its kind in Baker Hughes' history. The project builds on Aramco's existing industry-leading data management infrastructure and capabilities, providing the company with a single solution covering data aggregation from the edge. Integrated data streaming and real-time visualization. data management; software development services; on-site digital engineers; and observers. The project will support Aramco's ongoing efforts to further advance digital opportunities and initiatives, improve operational performance and reduce emissions. By connecting all drilling sites into one integrated solution, Aramco is improving its real-time view of drilling operations. After winning the contract with Baker Hughes in 2020, the combined team worked closely together, deploying more than 50 times more technology than he originally planned, despite working in pandemic conditions. Did. Baker Hughes' team conducted more than 400 onshore and offshore tours covering 350,000 kilometers (217,480 miles), installed edge devices onsite, and

integrated data streaming, monitoring, and visualization capabilities into Aramco's existing digital Integrated into your infrastructure.

In 2019, Baker Hughes signed a Memorandum of Understanding (MoU) with Qatar Petroleum (QP) to expand its presence in the country and explore new opportunities to support Qatar Petroleum's Tawteen program. The MoU in support of QP's Tawteen program aims to open up opportunities for BHGE to build a strong relationship with QP to help strengthen Qatar's oil and gas supply chain. Baker already has a strong local presence in Qatar, where he has three workshops and an R&D center. BHGE works with several leading operators in the energy sector and has established itself as the largest single supplier of liner trailers in the country. Through this partnership, BHGE will continue to invest in domestic oilfield equipment, oilfield services, turbomachinery and process solutions, measurement and controls assets, and strengthen local manufacturing, maintenance, condition monitoring, and recertification capabilities. Meanwhile, the BHGE Digital Division is the latest technology in artificial intelligence to support the local market.

In February 2021, Halliburton Company announced that it will collaborate with Kuwait Oil Company (KOC) on its digital transformation efforts by maintaining and enhancing digital solutions for its North Kuwait facility. This will enable KOC to leverage DecisionSpace 365, a cloud-based subscription service for E&P applications, to design and operate field digital twins that automate work processes, thereby shortening the data-to-decision cycle. be able to accelerate. Built on an open architecture, DecisionSpace 365 helps KOC engineers model, optimize and deploy intelligent work processes to plan, predict and optimize production and factory operations. The open architecture integrates Halliburton and third-party technologies to improve operational performance and maximize resilience.

Market Segmentation

The Middle East digital oilfield market is segmented into process, technology, application, and country. Based on the process, the market is bifurcated into drilling optimization, production optimization, reservoir optimization, and others. Based on technology, the market is bifurcated into the Internet of Things, artificial intelligence, cloud computing, and others. Based on application, the market is segmented into onshore and offshore. Based on country, the market is bifurcated into Saudi Arabia,

United Arab Emirates, Qatar, Kuwait, Bahrain, and the Rest of the Middle East.

Market players

Major market players in the Middle East digital oilfield market are Schlumberger Middle East S.A., Halliburton Energy Services, Inc., Baker Hughes Company, Honeywell International Middle East LTD, Sinopec Oilfield Service Corporation, Weatherford Oil Tool Middle East Limited, IBM Corporation, Accenture PLC, Microsoft Corporation, and NOV Inc.

Report Scope:

In this report, the Middle East digital oilfield market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Middle East Digital Oilfield Market, By Process:

Drilling Optimization

Production Optimization

Reservoir Optimization

Others

Middle East Digital Oilfield Market, By Technology:

Internet of Things

Artificial Intelligence

Cloud Computing

Others

Middle East Digital Oilfield Market, By Application:

Onshore

Offshore

Middle East Digital Oilfield Market, By Country:

Saudi Arabia

United Arab Emirates

Qatar

Kuwait

Bahrain

Rest of Middle East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Middle East digital oilfield market.

Available Customizations:

The Middle East digital oilfield market report with the given market data, Tech Sci 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.

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