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Global Seismic Survey Market: Industry Analysis & Outlook (2017-2021)

https://marketpublishers.com/r/G5329631944EN.html
Date: May 2017
Pages: 78
Price: US$ 800.00 (Single User License)
ID: G5329631944EN

Abstracts

Seismic wave research forms an important part of the oil exploration and production industry. These waves help in analyzing the ability to understand and predict earthquakes and tsunamis. Seismic waves also reveal information about the Earth's composition and features, and are therefore created artificially to locate oil, natural gas and minerals. A seismic survey is conducted by creating a shock wave i.e. a seismic wave, on the surface using an energy source, which are then recorded and analyzed by geologists.

Seismic surveys have become a major tool of exploration for both onshore and offshore. Seismic data is collected is mainly in 2D, 3D, and 4D forms. The global seismic market saw a slump post 2013 due to which the market suffered from heavy debts, decreased demand and slashed exploration budgets. But the market has now started to finally recover from the downturn and is expected to register moderate growth in the coming years.

The global seismic survey market growth will be driven by factors such as positive development in oil prices, increasing activity level both offshore & onshore, and strong regaining ocean seismic market. The global market currently is trending with vessel reactivation, sprouting contract seismic market, and increased converted contracts demand. However, the market will be challenged by ageing skilled human resource and high barriers to entry.

The report offers an in-depth analysis of the global seismic survey market. It also covers multi-client and contract seismic market as well. The top notch players in the market exhibit a very close competition. The report profiles CGG SA, Petroleum Geo-Services (PGS), TGS, and Polarcus Ltd.

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