

# Oil and Gas Global Market Briefing Report

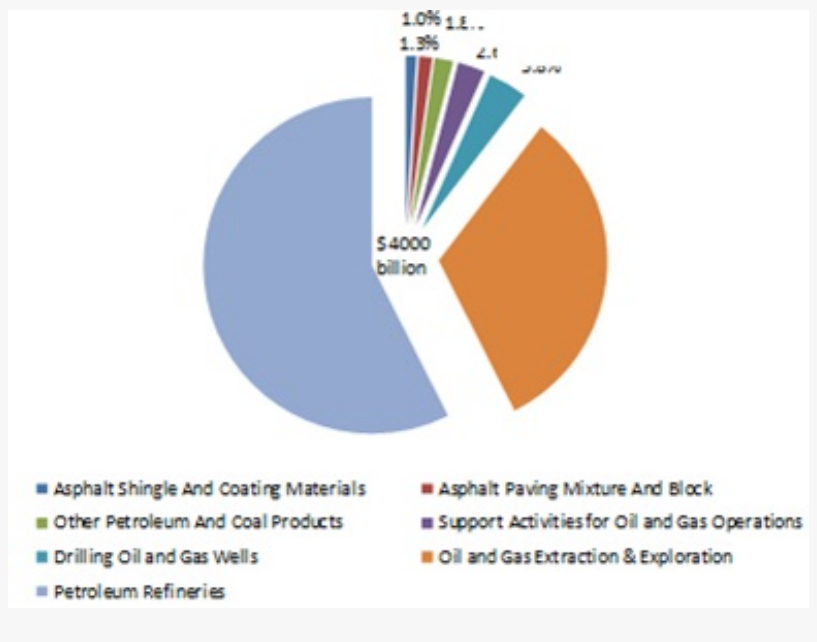
*Oil & Gas Global Market provides strategists, marketers and senior management with the critical information they need to assess the global Oil & Gas sector.*

HYDERABAD, TELANGANA, INDIA, February 25, 2016 /EINPresswire.com/ -- Oil & Gas Global Market provides strategists, marketers and senior management with the critical information they need to assess the global Oil & Gas sector.

The [total value of the oil & gas market](#) globally in 2014 was \$ 4,000 billion. Related to a world population of more than 7 billion in 2014 this equates to about \$571 per person globally. Given that world domestic product was approximately \$78 trillion in 2014, the market makes up about 5.1% of the global economy.

In 2014, there were about 1,492,880 million barrels of proven oil reserves in the world.

The [world refining capacity](#) was 95,716 thousand barrels per day in 2014.



The oil and gas industry includes exploration, extraction, drilling, refining, transportation of oil and gas.



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The global oil and gas value chain can be divided into three segments – upstream, midstream and downstream. The upstream segment includes exploration, field development and production operations. Transportation, processing, storage and distribution are part of midstream segment. The downstream segment includes manufacturing, crude oil refining and marketing of oil and gas products  
 Capturing the Value of Technology – The oil and gas industry has improved its technology or leveraged that of its service suppliers to match with the [world's increasing hydrocarbon demand](#). Many oil and gas companies have made use of digitization and robotics to increase production with limited

investment. Oil and gas companies have also taken a holistic approach to technology, process management and organizational alignment.

Increase in the Global Supply of oil and other liquid fuels – During 2014-15 the global supply of oil is currently higher than the consumption, which has led to lower oil prices and shrinking profits. Robust new reserves, especially of shale oil in numerous regions across the world had led to oil market glutting. Oil giants such as ExxonMobil, BP, Total, Chevron and Shell which invested billions of dollars in oil exploration, when prices were high are now reeling under heavy losses or lower profit margins.

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