

Operational Digital Oilfield Market to Reach \$33.8 billion with 4.9% CAGR Forecast to 2022

Operational Digital Oilfield Market to Grow at a 4.9% CAGR Forecast to 2022

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/EINPresswire.com/ -- According to researcher, the Global [Operational Digital Oilfield](#) market is estimated to be \$24.2 billion in 2015 and is expected to reach \$33.8 billion by 2022 growing at a CAGR of 4.9% from 2015-2022. Some of the major drivers impacting the demand for the market include advancements in technology, production optimization and manufacturing oil from mature oilfields. However, instable oil prices will create a critical challenge for the market. Moreover, the market has tremendous growth opportunity with integration of complicated hardware and software solutions in oilfields.

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Automation & Instrumentation segment is expected to witness a highest growth rate during the forecast period due to declining human capital in industry and growing demand for automated oilfield process. By geography, North America dominated the global market owing to rising exploration for unconventional oil and gas resources.

Some of the key players in this market include BP p.l.c., Baker Hughes Incorporated, Lockheed Martin Canada CDL Systems, Statoil ASA, Honeywell International, Halliburton Company, Kongsberg Gruppen, HIS Inc., Katalyst Data Management and China National Petroleum (CNPC).

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Process Covered:

- Reservoir
- Production Optimizations
- Drilling Optimization
- Other Process

Service Covered:

- Automation & Instrumentation
- IT Service

What our report offers:



- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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