

Enhanced Oil Recovery Market to Reach \$30.64 billion with 106.4% CAGR Forecast to 2022

Global Enhanced Oil Recovery market is valued at \$20.6 billion in 2014 and is expected to reach \$106.4 billion by 2022 growing at a CAGR of 22.7%

PUNE, MAHARASHTRA, INDIA, December 7, 2016 /EINPresswire.com/ -- [Enhanced Oil Recovery Industry](#)

Description

The Global Enhanced Oil Recovery market is valued at \$20.6 billion in 2014 and is expected to reach \$106.4 billion by 2022 growing at a CAGR of 22.7% during the forecast period 2014 to 2022. Growing demand for energy, reinforcing existing reserves, growing oil demand and imports in Asia Pacific region, depleting oil reserves are some of the major factors driving the global EOR market. Whereas high capital cost, technical and operational challenges are the factors hampering the market growth.

Globally, Chemical EOR is suitable for all onshore and offshore applications and it is registered as the fastest growing technology in EOR market. The growth of the market lies in the increasing oil production in the Middle East using EOR and growing usage of solar EOR process.

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North America is leading the regional EOR market with more than 35% of share in total market. Europe is expected to witness significant growth rate due to growing demand for primary energy along with rising requirement for self-sufficiency in crude oil supplies. Non-OECD countries such as Nigeria, China, Indonesia, Brazil, Venezuela and Russia are estimated to have future demand. Chemical EOR technique is poised to gain market share over the forecast period mainly in Middle East and Asia Pacific.

The key players of the market include, BASF Se, Royal Dutch Shell, Lukoil, Petronas, NALCO Company, Chevron Chemicals, Halliburton Corporation, Schlumberger Ltd. and Conoco Phillips.

Applications Covered:

- Offshore
- Onshore

Technologies Covered:

- Gas
- Thermal
- Microbial and Seismic
- Chemical
- Others

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Regions Covered:

- North America
 - o US
 - o Canada
- Europe
 - o Germany
 - o France
 - o Italy
 - o UK
 - o Spain
- Asia Pacific
 - o Japan
 - o China
 - o India
 - o Australia
 - o New Zealand
 - o Rest of Asia
- Rest of the World
 - o Latin America
 - o Middle East
 - o Africa
 - o Others

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 8 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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