

Oilfield Communications Market to Reach USD 3.52 billion with 7.17% CAGR Forecast to 2020

Oilfield Communications Market 2016 Global Trends, Market Share, Industry Size, Growth, Opportunities, and Forecast to 2020

PUNE, INDIA, May 31, 2017 /EINPresswire.com/ -- The [oilfield communications market](#) estimated at USD 2.49 billion in 2015 is forecasted to grow at a CAGR of 7.17% over the forecast period to reach a projected worth of USD 3.52 billion by 2020. Oilfield communications are inclusive of all the communication technologies providing support to oil & gas companies that need real time data for production processes, advanced monitoring, oil exploration, automation, secure end-to-end data transfer services and reporting technology. Complex data requirements and operations coupled with collaborative work processes between multiple offshore and onshore locations rely on these robust communication systems.

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Market Dynamics

The market is driven by factors like the increase in global demand for the oil & gas as a result of industrialization, globalization and brisk rise in the per capita oil consumption; new projects in drilling for oil in extreme conditions, the demand for robust communication technologies to explore oil & gas trapped in remote locations and deeper basins, advanced oilfield communication solutions significantly reduce the overall costs to oil companies, mounting information and communication technology expenditure, and increased demand for offshore oil field communication solutions. Market restraints include deciding the suitable technology, which delivers optimum solutions for all communication-related needs, most suited to the geography or domain, possible risk in data and asset security, and stringent regulatory norms.

Market Segmentation

Upstream, midstream, and downstream are divisions under oilfield communication solutions, wherein the upstream communication solution includes operational data communication

solution, integrated communication technology solution, and on-site network connectivity solutions. Integrated communication technology solutions include unified communication, VoIP solutions, video conferencing, two-way radio communication, wireless intercom system. On-site network connectivity solutions include WiMAX, Wi-Fi hotspot, remote field WAN, and LAN. Professional, cloud hosting and system integration are classified under the oilfield communication services segment. Network technologies segment includes cellular communication network, VSAT communication network, fiber-optic-based communication network, microwave communication network, tetra network and different band types (L-band, HTS, KU band, C band). Field site segment includes onshore and offshore communications.

Trends suggest that the oilfield communication markets shall show tremendous growth in the Middle East and North America regions.

Key Industry Players

The key global market players of oilfield communications market are:

Alcatel-Lucent International

ERF Wireless Inc.

Harris Caprock Communications Inc.

Hermes Data Communications International Ltd.

Huawei Technologies Co Ltd.

Hughes Network Systems Llc

Inmarsat PLC

ITC Global

Redline Communications Inc.

Rignet Inc.

Trends like improved communication solutions being able to manage fragmented business processes with greater efficiency, improvements in higher bandwidth capabilities and resolved latency issues boost the demand for satellite services, wireless and fixed fiber technologies, adoption of SCADA systems for integrated safety mechanisms etc. are quite promising for the growth in the oilfield communication technologies.

Key Deliverables in the Study

Market definition of oilfield communications in the global markets along with drivers and restraints.

Global and region specific competitive market analysis of oilfield communications markets.

Analysis of the key factors which influence the market scenario along with their growth opportunities.

Identifying the market leaders and analyzing their strategic moves and market shares.

Key trends and industry related updates.

Covers the market landscape with the geographical footprint, key growth strategies, and competitive market share analysis.

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