

# Global Oil & Gas exploration and production Market is Expected to Reach \$5.56 trillion by 2022

*Oil & Gas exploration and production market accounted for \$4.12 trillion in 2015 and is expected to grow at a CAGR of 6.29% to reach \$5.56 trillion by 2022*

PUNE , MAHARASHTRA, INDIA, June 22, 2017 /EINPresswire.com/ -- [Oil and Gas Exploration and Production](#) Industry

## Description

According to Statistics MRC, the Oil & Gas exploration and production market accounted for \$4.12 trillion in 2015 and is expected to grow at a CAGR of 6.29% to reach \$5.56 trillion by 2022. The factors such as increasing population growth, usage of oil & gas in transportation industry, high standard of living, energy competence for industries and housing, modern technological developments of oil & gas exploration and production are some of the factors driving the market growth. However, high cost of crude oil is hindering the oil & gas exploration & production market. Moreover, Expansion of Gas to liquids (GTL) and increasing biofuels production growth rate are the challenging factors involved.

North America dominated the global oil & gas exploration due to its strong production level in the US and separated export limitations could further support upstream companies to produce at strong levels in this region. Moreover, Asia pacific is anticipated to be the fastest growing market in terms of revenue during the forecast period driven by the growing demand for petroleum products in emerging countries such as China and India.

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Some of the key players in global oil & gas exploration and production market include

Inpex Corporation, Marathon Oil Corporation, CNOOC Ltd, Azerbaijan International Operating Company (AIOC), ONGC - Oil and Natural Gas Corp Ltd, Apache Corporation, Egyptian Natural Gas Holding Company, Nexen Inc., Devon Energy, Talisman Energy Inc., Canadian Natural Resources, BP, Woodside Petroleum and Saudi Aramco and ConocoPhillips.

## Technologies Covered:

- Land based wells
- Offshore wells

## Products Covered:

- Natural gas
- Crude oil

Regions Covered:

- North America
  - o US
  - o Canada
  - o Mexico
- Europe
  - o Germany
  - o France
  - o Italy
  - o UK
  - o Spain
  - o Rest of Europe
- Asia Pacific
  - o Japan
  - o China
  - o India
  - o Australia
  - o New Zealand
  - o Rest of Asia Pacific
- Rest of the World
  - o Middle East
  - o Brazil
  - o Argentina
  - o South Africa
  - o Egypt

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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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