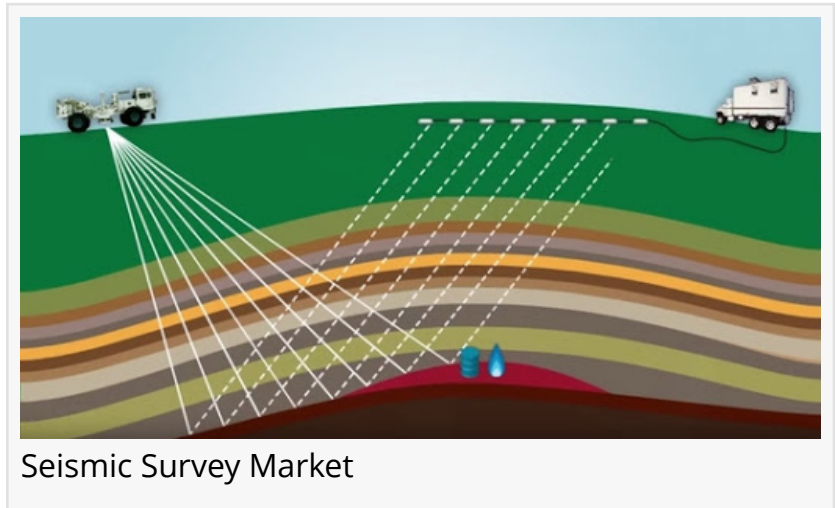


Middle East Seismic Survey Market Will Reach USD 800 Million by 2026: Facts & Factors

Middle East Seismic Survey market is expected to grow at a CAGR of 7% and is anticipated to reach around USD 800 million by 2026.

NEW YORK, UNITED STATES, March 4, 2020 /EINPresswire.com/ -- Facts and Factors report "Middle East [Seismic Survey Market](#) By Service (Data Acquisition, Data Processing, and Data Interpretation), Technology (2D Imaging, 3D Imaging, and 4D Imaging), and By Application (Geological, Geophysical, Geotechnical, and Others): Industry Outlook, Market Size, Business Intelligence, Consumer

Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the Middle East Seismic Survey market in 2019 was valued at approximately USD 510 million. The market is expected to grow at a CAGR of 7% and is anticipated to reach around USD 800 million by 2026.



Seismic surveys are used to obtain detailed images of the local geology. Energy waves are reflected from subsurface rock layers and are captured by recording sensors for geographical analysis. Information gathered from seismic surveys provides vital information regarding rock types and probable fluids in rock formations. In offshore applications, seismic surveys are done using a vessel tows. In onshore applications, seismic surveys are carried out using specialized trucks that consist of equipment to generate seismic signals. Seismic surveys are used to precisely schedule well locations to reduce the need for further exploration and mitigate the environmental impact. Seismic surveys are used for applications such as resource exploration, landfill imaging, forensic investigations, archeological field studies, fault, and geologic hazards investigations, construction siting, etc.

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Global oil production has increased in the last few years, owing to the rising demand for oil and gas for commercial and industrial applications. This has influenced oil and gas companies to discover new oil and gas reservoirs and sources. With renewable energy gaining popularity, oil and gas companies are heavily investing in oil and gas production to stay competitive in the global market. This has been a key factor in driving the Middle East seismic surveys. Further, economies in the Middle East dependent on oil and gas are focusing on locating new oil and gas resources to boost their oil and gas production, which has boosted the Middle East seismic

surveys market. Moreover, the digitalization of the oil and gas sector has widened the scope of artificial intelligence and data analytics applicability in oil and gas exploration, which is probable to create new avenues for the Middle East seismic surveys market. However, rising environmental awareness regarding the use of oil and gas has influenced the consumers and organizations to invest in renewable energy. This is expected to hamper the Middle East seismic surveys market in the oil and gas sector.

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By services, the Middle East seismic survey market was dominated by the data processing segment. The data processing segment accounted for a share of nearly 45% in 2019. On the basis of the services segment, the data interpretation segment is anticipated to record the fastest growth with a CAGR of nearly 8% over the forecasted period. By technology, the 3D imaging segment held a share of nearly 50% in 2019 in the Middle East seismic surveys market. The growth of 3D imaging seismic surveys is due to growing 3D seismic imaging demand due to the rising focus of oil & gas companies to resolve issues related to exploration and production operations of oil and gas. By application, the geophysical segment dominated the Middle East seismic surveys market in 2019 and held a share of nearly 25% in 2019.

By region, Saudi Arabia dominated the Middle East surveys market in 2019 and accounted for nearly a 40% share. The region is predicted to record significant growth over the forecasted period, due to the presence of major oil and gas companies in the country. Companies are investing in exploration activities and projects, which is expected to drive the Saudi Arabia survey market. Further, UAE is predicted to record a CAGR of approximately 10% till 2026.

Browse the full "Middle East Seismic Survey Market By Service (Data Acquisition, Data Processing, and Data Interpretation), Technology (2D Imaging, 3D Imaging, and 4D Imaging), and By Application (Geological, Geophysical, Geotechnical, and Others): Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" report at <https://www.fnfresearch.com/middle-east-seismic-survey-market-by-service-data-578>

The major players profiled in this report include Ion Geophysical Corporation, Compagnie Generale de Geophysique (CGG), Polarcus Limited, Petroleum GeoServices, Fugro N.V., Tomlinson Geophysical Services, Inc., Seabird Exploration, PLC, and others.

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This report segments the Middle East seismic survey market as follows:

Middle East Seismic Survey Market: By Service Segmentation Analysis

- Data Acquisition
- Data Processing
- Data Interpretation

Middle East Seismic Survey Market: By Technology Segmentation Analysis

2D Imaging
3D Imaging
4D Imaging

Middle East Seismic Survey Market: By Application Segmentation Analysis

Geological
Geophysical
Geotechnical
Others

Middle East Seismic Survey Market: Regional Segmentation Analysis

Saudi Arabia
Iran
Iraq
UAE
Kuwait
Rest of ME

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