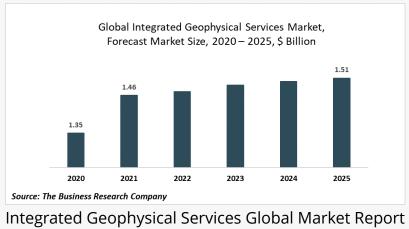


Increased Oil And Gas Demand Drives The Integrated Geophysical Services Industry

The Business Research Company's Integrated Geophysical Services Global Market Report 2021: COVID 19 Impact and Recovery to 2030

LONDON, GREATER LONDON, UK, March 8, 2021 /EINPresswire.com/ --Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact:

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2021: COVID 19 Impact And Recovery To 2030

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Increasing demand for oil and gas contributed to the growth of the integrated geophysical services market. According to the International Energy Agency, in 2018, consumption of Gas/diesel was 12,97,065 Kt globally. According to the US Energy Information Administration estimates, global consumption of petroleum and liquid fuel averaged 94.3 million barrels per day in 2019, and it is expected to increase by 6.5 million barrels per day in 2021. The increasing consumption of oil and gas is driving the demand for integrated geophysical services. This is because integration between different oil and gas exploration methods as archaeological surveys and remote sensing from aerial platforms and satellite obtain required geological information and evaluate core samples or cuttings. The sub-surface analysis is important for accurate reservoir and flow modelling leading to more informed production decisions and the ability to produce more energy. The increasing demand for oil and gas is therefore driving the integrated geophysical services market.

The <u>global integrated geophysical services market size</u> is expected to grow from \$1.35 billion in 2020 to \$1.46 billion in 2021 at a compound annual growth rate (CAGR) of 8.1%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19

impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The global geophysical services market is expected to reach \$1.51 billion in 2025 at a CAGR of 0.8%.

The integrated geophysical equipment and services market covered in this report is segmented by method into vertical electrical sounding; electrical resistivity tomography (ERT); seismic refraction; microgravity survey with differential GPS; magnetic profiles; induced polarization; 2D seismic prospection (refraction tomography and reflection sections); ground penetrating radar (GPR) and by application into infrastructure and building constructions; offshore wind farm surveys; offshore cable tracking surveys; mineral exploration and mining engineering; natural resources and energy; water resource, environment and waste management; archaeological surveys.

The major players covered in the geophysical services industry are CGS, Halliburton, Polarcus, Geokinetics, Petroleum Geo-Services (PGS), Schlumberger WesternGeco.

Integrated Geophysical Services Global Market Report 2021: COVID 19 Impact and Recovery to 2030 is one of a series of new reports from The Business Research Company that provides integrated geophysical services market overview, forecast integrated geophysical services market size and growth for the whole market, integrated geophysical services market segments, and geographies, integrated geophysical services market trends, integrated geophysical services market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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