

# Oil And Gas Industry Drives Profits Through Implementation Of Big Data Analytics And AI

*The Business Research Company's Oil And Gas Global Market Report 2021: COVID-19 Impact and Recovery to 2030*

LONDON, GREATER LONDON, UK, July 2, 2021 /EINPresswire.com/ -- Major companies in the oil and gas industry are looking into big data analytics and artificial intelligence (AI) to enhance decisions making abilities and thus drive profits. The companies in this industry gather huge amounts of raw data relating to the working of

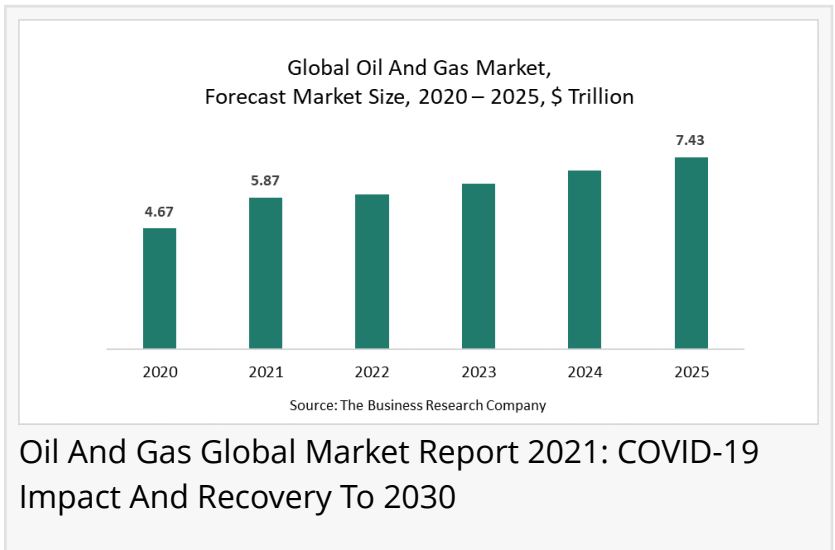
refineries, pipelines and other infrastructure through a large number of sensors placed across the oil rig. Using big data analytics, the companies can detect patterns which can allow them to quickly react to unwanted changes or potential defects, thus saving costs. AI allows the companies to take better drilling and operational decisions. Companies such as ExxonMobil and Shell have been increasingly investing in AI technology to have a centralized method of data management and support data integration across multiple applications. Other companies such as Sinopec, a Chinese chemical and petroleum corporation, has announced its decision to construct 10 intelligent centers to help in reducing operation costs by 20%.

Major companies in the market include Saudi Aramco, Exxon Mobil Corporation, Royal Dutch Shell, BP Plc, Sinopec Limited.

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<https://www.thebusinessresearchcompany.com/report/oil-and-gas-global-market-report-2020-30-covid-19-impact-and-recovery>

The [global oil and gas market size](#) is expected to grow from \$4.67 trillion in 2020 to \$5.87 trillion in 2021 at a compound annual growth rate (CAGR) of 25.5%. 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 market is



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expected to reach \$7.43 trillion in 2025 at a CAGR of 6%.

Asia Pacific is the largest region in the global oil and gas market as per TBRC's oil and gas market research, accounting for 33% of the market in 2020. North America is the second largest region accounting for 19% of the global market. South America is the smallest region in the global oil and gas market.

The oil and gas market segments in TBRC's report are divided by type into oil & gas upstream activities, oil downstream products. Subsegments covered are crude oil, natural gas, oil and gas wells drilling services, oil and gas supporting activities, refined petroleum products, asphalt, lubricating oil and grease.

[Oil And Gas 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 oil and gas market overview, forecast oil and gas market size and growth for the whole market, oil and gas market segments, and geographies, oil and gas market trends, oil and gas market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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