

Reservoir Analysis Market Steady Expansion and Future Growth Projections by 2025

Reservoir Analysis Market Insights by Service and End User: Global Opportunity Analysis and Industry Forecast, 2018-2025

PORTLAND, OREGON, UNITED STATES, October 12, 2021 /EINPresswire.com/ -- [Global reservoir analysis market](#) was valued at \$7,533 million in 2017, and is projected to reach \$10,489 million by 2023, growing at a CAGR of 4.2% from 2018 to 2025. The onshore segment accounted for more than 76% share of the global reservoir analysis market in 2017.

Reservoir analysis is a dynamic process used for evaluating a reservoirs

performance using its rocks, pore, and fluid flow data. In addition, it provides physical sampling of hydrocarbons, dynamic rock size, and development of technology for the reservoir process. It mitigates the effects of the risk involved in operations by optimizing reservoir performance through various software and integrated technologies.

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The factors driving the growth of the global reservoir analysis market include surge in demand for energy worldwide due to increase in global electricity consumption, growth in focus on mature oil & gas fields, and new field developments. However, high cost of equipment and risk of operation are attributed to the use of a combination of flammable chemicals and requirement of high temperature & pressure, which impede the market growth. On the contrary, developments in technology and exploration & development of new reservoirs boost the market growth.

The global reservoir analysis market is segmented based on service, end user, and geography. By



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service, it is classified into reservoir simulation & geo-modeling, [reservoir sampling services](#), and data acquisition & monitoring. The data acquisition and monitoring segment accounts for a major share during the forecast period, owing to increase in exploration of shale gas and production activities in North America. By end user, the market is bifurcated into onshore and offshore.

The onshore segment is expected to dominate the global reservoir analysis market on account of new production and exploration activities being carried out in the Middle East and North American regions. The market is analyzed based on geography into North America, Europe, Asia-Pacific, and LAMEA.

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The major players profiled in this study include Weatherford International Ltd., Schlumberger Limited DSM, Baker Hughes, Inc., Jiangxi East, Halliburton, SGS SA, and others. These companies have adopted various strategies such as product launch, acquisition, merger, and signing of agreement to increase their market share. For instance, Schlumberger Limited developed technologies such as a perforating gun and hydraulic fracturing of well for use in the drilling process. Furthermore, simulation software are being developed to increase reservoir production.

In 2017, LAMEA and Europe collectively accounted for more than 64% of the global reservoir analysis market, in terms of value. This is attributed to growing inclination on mature oil & gas field coupled with new reservoir developments. Moreover, upsurge in the number of projects in oil & gas industries offers growth opportunities to the reservoir analysis market. In LAMEA region, Saudi Arabia is one of the significant reservoir analysis markets, as it constitutes one-fifth of the world's proven oil reserves and offers future growth opportunities for the exploration and production of oil & gas reserves. Furthermore, the LAMEA reservoir analysis market is expected to grow at a significant rate in the near future with more developments in oil & gas reservoir in the Brazil, Argentina, Africa, Saudi Arabia, and rest of LAMEA.

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Key Findings of the Reservoir Analysis Market:

- The data acquisition and monitoring segment accounted for a share of nearly 70% in the global reservoir analysis market in 2017.
- The onshore segment is anticipated to grow with the highest CAGR throughout the forecast period.
- LAMEA accounted for more than 38% of the global reservoir analysis market in 2017.
- The North America region is anticipated to grow at the highest rate in the global reservoir analysis market during the forecast period, followed by Asia-Pacific.
- The U.S. reservoir analysis market accounted for \$1,057 million in 2017, and is anticipated to

reach \$1,526 million by 2025, growing with a CAGR of 4.7% during the forecast period.

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