

Geophysical Data Collection Market Positively Impacted By Rising Living Standards

The Business Research Company's Geophysical Data Collection Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022 - 2026

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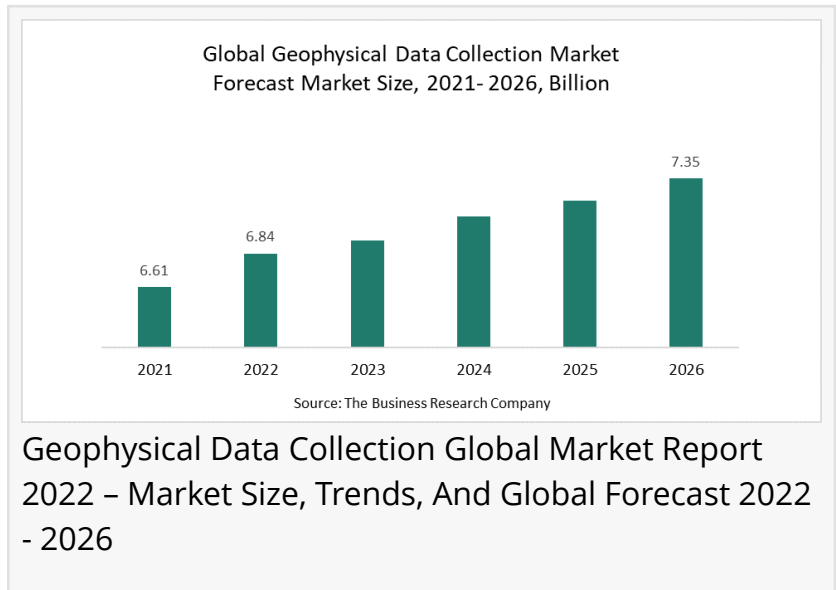
The rise in need for better understanding of reservoirs in production, and design tasks to meet the world's current and future energy needs contributed to the growth of [geophysical data collection market](#).

Increasing population, rising living standards, and continuing economic development will require a vast amount of energy. According to Population Change, the world population is projected to increase from 7.8 billion in 2020 to 9.9 billion in 2050. Fossil fuels are expected to meet more than 50% of primary energy demand as much of the world's energy is produced by burning fossil fuels such as oil, coal and gas. According to ET EnergyWorld, the demand for petrochemicals is estimated to double in the next 20 to 30 years approximately, from 20 million barrels per day to 22 million barrels per day. Geophysical data collection market research shows that the increasing population combined with the increasing demand for resources is expected to have a positive impact on the geophysical data collection market.

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The global geophysical data collection market size is expected to grow from \$6.61 billion in 2021 to \$6.84 billion in 2022 at a compound annual growth rate (CAGR) of 3.4%. Geophysical data collection market 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 geophysical data collection market is expected to reach \$7.35 billion in 2026 at a CAGR of 1.8%.



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TBRC's geophysical data collection market overview shows that technology collaborations is a key trend in geophysical data acquisition. Technology collaborations are becoming necessary to keep pace with digital transformations. Artificial Intelligence and Machine Learning methods are being deployed and accepted in geophysical services. In September 2019, Tomlinson Geophysical Services (TGS), a multi-client provider of geoscience data for oil and gas company announced a technology collaboration with Quantico Energy Solutions (Quantico), an Artificial Intelligence (AI) company which is focused on providing subsurface solutions for exploration and production, (or) oil and gas companies. The collaboration is to leverage their respective offering in seismic data, AI-based wells logs, and AI-based seismic inversion. In this collaboration, TGS will use Analytics Ready LAS (ARLAS) solution. ARLAS uses machine learning algorithms to predict the missing curve. Quantico uses a QRes solution that combines physics-based with machine learning to map the subsurface within a fraction of the time as inversion software. The integration of QRes and ARLAS solution, the clients of TGS will have access to the comprehensive geoscience data and AI solutions.

Major players covered in the [global geophysical data collection industry](#) are Compagnie Generale De Geophysique (CGG), TGS-NOPEC Geophysical, Dawson Geophysical, Geotech, Geophysical Survey Systems, ION Geophysical Corporation, Phoenix Geophysics, Schlumberger - Westerngeco, Petroleum Geo-Services and CSA Global.

TBRC's global geophysical data collection market analysis report is segmented by service into data acquisition, data processing, interpretation, by technology into 2D imaging, 3D imaging, 4D imaging, by end user into agriculture, environment, minerals & mining, oil & gas, water exploration.

Geophysical Data Collection Global Market Report 2022 - By Service (Data Acquisition, Data Processing, Interpretation), By Technology (2D Imaging, 3D Imaging, 4D Imaging), By End User (Agriculture, Environment, Minerals & Mining, Oil & Gas, Water Exploration) - Market Size, Trends, And Global Forecast 2022 - 2026 is one of a series of new reports from The Business Research Company that provides a geophysical data collection market overview, forecast geophysical data collection market size and growth for the whole market, geophysical data collection market segments, geographies, geophysical data collection market trends, geophysical data collection market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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