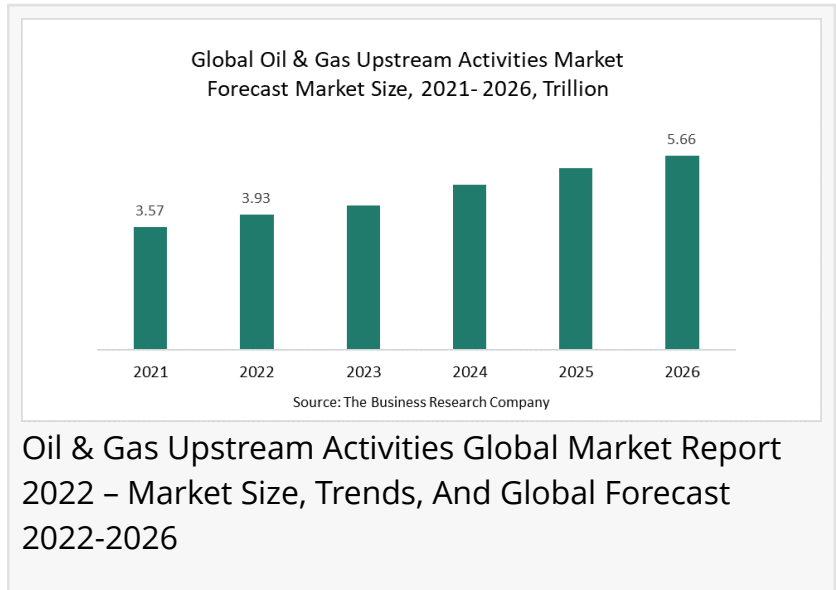


Oil & Gas Upstream Activities Market Utilize Seismic Technology To Minimize Risks And Maximize Returns

The Business Research Company's Oil & Gas Upstream Activities Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK, March 4, 2022 /EINPresswire.com/ -- Oil and gas wells drilling service providers are using seismic technology to map and interpret potential hydrocarbon reserves driving the oil & gas upstream activities market growth. 4D seismic technology is used to track the change in the physical properties of the reservoir rocks which are caused due to changes in reservoir pressure, temperature and fluid saturation. It tracks these changes by repeating 3D seismic surveys over time-to-time to create a time-lapse or 4D seismic image. These technology works as a tool to minimize drilling risk and maximize the return on investment. For instance, some of the major companies using this technology include Statoil, NTNU, and Chevron.



Oil & Gas Upstream Activities Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

Read more on the Global Oil & Gas Upstream Activities Market Report:

<https://www.thebusinessresearchcompany.com/report/oil-and-gas-upstream-activities-global-market-report>

The global oil & gas upstream activities market size is expected to grow from \$3.57 trillion in 2021 to \$3.93 trillion in 2022 at a compound annual growth rate (CAGR) of 10.5%. The growth in the market 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 oil and gas upstream activities market is expected to reach \$5.66 trillion in 2026 at a CAGR of 9.5%.

According to TBRC's [oil & gas upstream activities market overview](#), extraction companies around

the world are investing heavily in digital oilfield technology to enhance oil and gas production. Digital oil fields integrate advanced software, hardware, and data analysis techniques to collect real-time data from the oilfield. They consist of visualization, product surveillance, integrated decision making, and remote communication systems. Digital technologies in oil fields include high-performance drill bits, advanced electrical submersible pumps, and 3D seismic imaging and reservoir modelling. Oilfields digitization facilitates efficient utilization of human resources and thus optimizes the profitability of oil production. This technology is changing the competitive landscape with a fact that an increase in production efficiency by ten percentage points can yield an impact of \$220 million to \$260 million on the bottom-line. According to IHS CERA, digital oilfield implementation leads to increase in oil production by 2 to 8% and reduction in operating expense by 5 to 25%. For instance, some of the major companies investing in digital oilfields include Noble Corp, Statoil and Apache Corp.

Major players covered in the global oil & gas upstream activities market are Iraq Ministry of Oil, Gazprom PAO, Saudi Aramco, National Iranian Oil Company, Royal Dutch Shell, Rosneft, Schlumberger Ltd., Equinor, Gazprom Neft, and Chevron.

TBRC's global oil & gas upstream activities market analysis report is segmented by type into crude oil, natural gas, oil and gas wells drilling services, oil and gas supporting activities, by drilling type into offshore, onshore, by end-user into crude petroleum comprises, natural gas extraction comprises.

[Oil & Gas Upstream Activities Global Market Report 2022](#) – By Type (Crude Oil, Natural Gas, Oil And Gas Wells Drilling Services, Oil And Gas Supporting Activities), By Drilling Type (Offshore, Onshore), By End-User (Crude Petroleum Comprises, Natural Gas Extraction Comprises) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a oil & gas upstream activities market overview, forecast oil & gas upstream activities market size and growth for the whole market, oil & gas upstream activities market segments, geographies, oil & gas upstream activities market trends, oil & gas upstream activities market drivers, restraints, leading competitors' revenues, profiles, and market shares.

Request for a Sample of the Global Oil & Gas Upstream Activities Market Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=1930&type=smp>

Not what you were looking for? Here is a list of similar reports by The Business Research Company:

Crude Oil Global Market Report 2020

<https://www.thebusinessresearchcompany.com/report/crude-oil-global-market-report>

Oil And Gas Global Market Report 2022 – By Type (Oil & Gas Upstream Activities, Oil Downstream Products), By Drilling Type (Offshore, Onshore),) By Application (Residential, Commercial, Institutions) – Market Size, Trends, And Global Forecast 2022-2026

<https://www.thebusinessresearchcompany.com/report/oil-and-gas-global-market-report>

Oil And Gas Wells Drilling Services Global Market Report 2022 – By Type (Onshore Drilling Services, Offshore Drilling Services), By Service (Directional Drilling, Non-Directional Drilling), By Machine Parts (Rigs, Pipes, Bits, Reamers) – Market Size, Trends, And Global Forecast 2022-2026
<https://www.thebusinessresearchcompany.com/report/oil-and-gas-wells-drilling-service-global-market-report>

About [The Business Research Company?](#)

The Business Research Company is a market research and intelligence firm that excels in company, market, and consumer research. It has over 200 research professionals at its offices in India, the UK and the US, as well a network of trained researchers globally. It has specialist consultants in a wide range of industries including manufacturing, healthcare, financial services and technology.

Read more about us at <https://www.thebusinessresearchcompany.com/about-the-business-research-company.aspx>

Call us now for personal assistance with your purchase:

Europe: +44 207 1930 708

Asia: +91 88972 63534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://bit.ly/3b7850r>

Twitter: <https://bit.ly/3b1rmjS>

YouTube: https://www.youtube.com/channel/UC24_fI0rV8cR5DxICpgmyFQ

Blog: <http://blog.tbrc.info/>

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/564667086>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire,

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.