

Enhanced Oil Recovery Market Estimated to Reach US\$ 81.45 Billion Globally By 2027

IMARC Group expects the global enhanced oil recovery (EOR) market to reach US\$81.45 Billion by 2027, exhibiting at a CAGR of 8.28% during 2022-2027.

SHERIDAN, WYOMING, UNITED STATES,
September 26, 2022 /

EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Enhanced Oil Recovery Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027,"

offers a comprehensive analysis of the industry, which comprises insights on [enhanced oil recovery market research report](#). The report also includes competitor and regional analysis, and contemporary advancements in the global market. The global enhanced oil recovery market reached a value of US\$ 49.84 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$81.45 Billion by 2027, exhibiting at a CAGR of 8.28% during 2022-2027.



Enhanced Oil Recovery Market

Enhanced oil recovery (EOR) refers to the process of crude oil extraction thermally, physically, or chemically from an oil field. It is also called the tertiary recovery method that includes several techniques, including microbial injection, thermal injection, and gas injection majorly adopted when the primary and secondary methods are unproductive. At present, oil extracting companies are inclining toward EOR as primary and secondary oil recovery methods that are integrated with advanced technologies in order to enhance onshore methods.

Get a Free Sample Copy of this Report: <https://www.imarcgroup.com/enhanced-oil-recovery-market/requestsample>

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

Global Enhanced Oil Recovery Market Trends:

Significant growth in the oil and gas industry majorly drives the global market. This is supported by the rising application of EOR technologies in the oil and gas industry due to the rising exploration activities and rapid depletion of fossil fuels across the globe. Along with this, the increasing shift from traditional gas, chemical, and heat injections to the CO₂-EOR technique to enhance the output of aging oil fields is significantly supporting the market globally. Moreover, the growing environmental concerns regarding carbon emissions are further encouraging the utilization of carbon capture and storage (CCS), thereby creating a positive market outlook. Other factors driving the market further include extensive research and development (R&D) activities and rapid industrialization.

View Full Report with TOC & List of Figure: <https://www.imarcgroup.com/enhanced-oil-recovery-market>

Competitive Landscape with Key players:

The report has also analysed the competitive landscape of the market with some of the key players being.

- Basf Se
- Halliburton Corporation
- Royal Dutch Shell Plc
- Schlumberger Ltd.
- Chevron Phillips Chemical Corporation
- Fmc Technologies Inc.
- National Aluminium Company Limited (NALCO)
- Praxair Inc.
- Secure Energy Services Inc.
- Xytel Corporation
- Equinor ASA
- BP Plc

Enhanced Oil Recovery Market Segmentation:

Our report has categorized the market based on region, technology and application.

Breakup by Technology:

- Thermal-Enhanced Oil Recovery
- Gas-Enhanced Oil Recovery
- Chemical-Enhanced Oil Recovery
- Others

Breakup by Application:

- Onshore
- Offshore

Regional Insights:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

We are updating our reports, If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Competitive landscape, etc. Click request free sample report, the report will be delivered to you in PDF format via email within 24 to 48 hours after the payment confirmation.

Other Reports of IMARC Group:

Almond Oil Market: <https://www.imarcgroup.com/almond-oil-market>

Jajoba Oil Market: <https://www.imarcgroup.com/prefeasibility-report-jajoba-oil-processing-plant>

Biopesticides Market: <https://www.imarcgroup.com/biopesticides-market>

Almond Milk Market: <https://www.imarcgroup.com/almond-milk-market>

Palm Oil Market: <https://www.imarcgroup.com/palm-oil-processing-plant>

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology

organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Elena Anderson

IMARC Services Private Limited

6317911145

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/592803538>

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 Newsmatics Inc. All Right Reserved.