

Geophysical Services Market to Witness Momentum Growth by 2031

Geophysical Services Market projected to hit USD 21.4 billion by 2031, with CAGR of 4.1%

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The [geophysical services market](#) size was valued at \$14.4 billion in 2021, and geophysical services industry is estimated to reach \$21.4 billion by 2031, growing at a CAGR of 4.1% from 2022 to 2031. Geophysical services encompass a range of scientific and technical activities aimed at studying and mapping the Earth's subsurface and understanding its physical properties. These services play a crucial role in various industries and applications, including resource exploration, environmental assessment, infrastructure development, and scientific research.

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North America geophysical services market would exhibit CAGR of 4.1% during 2022-2031.

The major companies profiled in geophysical services market report include

Schlumberger

CGG

Petroleum Geo-service

TGS

Shearwater Services



The image shows the cover of a market research report titled "GEOPHYSICAL SERVICES MARKET". The cover has an orange header with the title in white. Below the title, it says "OPPORTUNITIES AND FORECAST, 2021 - 2031". The main image on the cover is a landscape with a dirt road winding through green fields under a blue sky with a drone flying in the air. The Allied Market Research logo is in the top left corner of the image. To the right of the image, there is a text box that says "Geophysical services market is expected to reach \$21.4 Billion in 2031" and "Growing at a CAGR of 4.1% (2022-2031)". Below the image, the text "Geophysical Services" is written.

GEOPHYSICAL SERVICES MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2031

Geophysical services market is expected to reach **\$21.4 Billion** in 2031

Growing at a **CAGR of 4.1%** (2022-2031)

Geophysical Services

Dawson Geophysical Company

Fugro

SGS SA

EON Geosciences

Ramboll Group A/S

Getech

NUVIA Dynamics Inc.

Spectrum Geophysics

Abitibi Geophysics

Xcalibur Multiphysics

Geophysical services are widely used in the exploration of natural resources such as oil, natural gas, minerals, and water. Techniques like seismic surveys, gravity surveys, and electromagnetic surveys help assess the presence and characteristics of subsurface resources.

Aerial based survey is bifurcated into drone based and others. In addition, on the basis of end use, the global geophysical services market is segmented into minerals & mining, oil & gas, wind energy, water exploration, archaeological research and others.

Due to rapidly development of industrialisation has led to the development of demand for heavy manufacturing industries, and light manufacturing industries which in-turn has fuelled the demand for geophysical services as the raw materials used in these industries are declining at a rapid pace.

Geophysical methods are employed to assess the environmental impact of human activities, investigate soil and groundwater contamination, monitor land subsidence, and detect underground storage tanks and leaks.

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Geophysical methods like magnetometry and induced polarization are employed to detect ore bodies and mineral deposits, helping in mineral exploration and mining activities.

Additional growth strategies such as expansion of production capacities, acquisition, partnership and research & innovation in the detection technologies have led to attain key developments in the global geophysical services market trends.

The demand for geophysical services in the oil & gas industries due to the decline in the known resources, owing to its technical application in oil & gas exploration, companies operating in the market are increasing their data base related to geophysics which can be used by many end use industries.

The rapid industrialization and urbanization has led to increase in the demand for green energy. Owing to the demand for power from green resource led to the increase in the demand for wind energy.

The government of various countries have invested in the development of onshore and offshore wind energy which needs strong support of geophysical data.

The increase in the utilization of geophysical services in the archaeological research to excavate the buried history of ancient civilization also has positive impact on the market.

The presence of natural hazards such as earthquake, tsunami, and floods, has increased the demand for geophysical services market in mining and marine exploration.

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Geophysical services play a vital role in systematic compilation of geophysical data. Data acquisition in geophysical survey is done through various methods. A complete geophysical survey helps extract information about the topography and subsurface of the earth. It has wide range of application in exploration of oil & gas, minerals, water, archaeological research, and others.

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