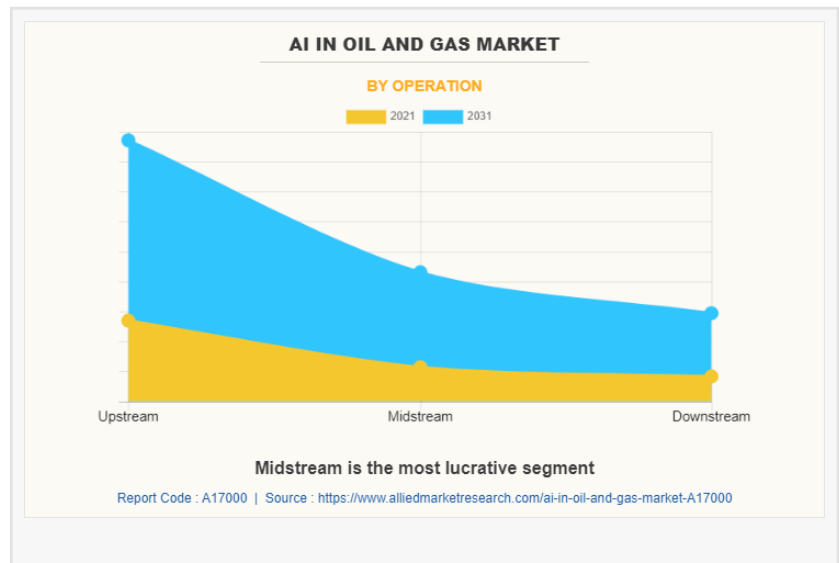


AI in Oil and Gas Market size to cross at \$7.99 billion by 2031 | C3.AI, Cloudera, Hortonworks

Increase in investments for AI in oil and gas solution among countries such as China, Japan, Australia, South Korea, rest of Asia-Pacific fuel growth of market.

WILMINGTON, DE, UNITED STATES, October 26, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[AI in Oil and Gas Market](#)", by Component (Solution, Services), by Operation (Upstream, Midstream, Downstream): Global Opportunity Analysis and Industry Forecast, 2021-2031".



The ai in oil and gas market was valued at \$2.32 billion in 2021, and is estimated to reach \$7.99 billion by 2031, growing at a CAGR of 13.5% from 2022 to 2031.

“

Ongoing R&D activities toward data analysis & gathering, collection platforms and wireless technologies will boost the industry growth.”

Allied Market Research

Download Sample Report:

<https://www.alliedmarketresearch.com/request-sample/17388>

The global AI in Oil and Gas Market is influenced by a number of factors, including fault detection and quality improvement, reduce production and maintenance cost, and ensure safety and security standards primarily drive the growth of the global AI in oil and gas market. However, dramatic reduction in fossil fuel demand and high output

of carbon dioxide (CO₂) and other potent greenhouse gases may hamper the market growth to some extent.

Moreover, the oil and gas market is one of the most valued industry in the energy sector and increasing adoption of advanced technologies drives the demand for AI-based solutions in the industry for different business operation.

Inquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/17388>

Competitive Analysis:

The competitive environment of [AI in Oil and Gas Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, AI in Oil and Gas Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

C3.AI, Cloudera
FuGenX Technologies Pvt. Ltd, Inc.
Google. Llc
General Vision, Hortonworks
Infosys Limited
International Business Machine Corporation (IBM)
Intel Corporation
Microsoft Corporation
Inbenta
NVIDIA Corporation
NeuDax
Oracle Corporation
Numenta
Shell Plc.
Sentient technologies and Many More

By region, North America dominated the market in 2021. However, Asia-Pacific is expected to witness significant growth in the upcoming years.

Buy Now: <https://www.alliedmarketresearch.com/checkout-final/1da3fa2111bbae191ce03f36b65b9225>

In accordance with the insights by the CXOs of leading companies, the oil and gas industry is setting up to transform and create more efficient, sustainable, and competitive products and processes through digitalization and automation. The artificial intelligence and internet of things offer a competitive edge that enables oil & gas producers and manufacturers to escalate the well and field productivity. The artificial intelligence and internet of things in the oil & gas industry has been trending over the past five years. The applications of AI and IoT are used to improve oil & gas system procedures and processes and automate them to meet digital needs.

In the digital era where artificial intelligence and internet of things have taken over the world,

there seems to be a comparatively less growth rate of AI in oil and gas market than digital marketing. It has been observed that AI systems are used to automate and optimize the initial stages of the exploration and production lifecycle. This includes geology, seismology, petrophysics, drilling, production, and reservoir. They have the potential to enhance productivity, minimize operational costs, and reduce risks. Ability to identify drilling locations and precise targeting helps to maximize the ROI on any drilling activity. Oil and gas is a sector with dynamic landscape. It includes exploration and production, midstream and refining, along with oil field services and equipment.

Trending Reports:

Human Resource (HR) Technology Market: <https://www.alliedmarketresearch.com/human-resource-hr-technology-market-A47362>

Integrated Security Services Market: <https://www.alliedmarketresearch.com/integrated-security-services-market-A31797>

AI In Telecommunication Market: <https://www.alliedmarketresearch.com/ai-in-telecommunication-market-A09352>

Digital Clothing Market: <https://www.alliedmarketresearch.com/digital-clothing-market-A31864>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports Insights" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/664341725>

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.

© 1995-2023 Newsmatics Inc. All Right Reserved.