

Connected Oilfield Market Trends 2025-2029: Regional Outlook and Sizing Analysis

*The Business Research Company's
Connected Oilfield Global Market Report
2025 – Market Size, Trends, And Global
Forecast 2025-2034*

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Connected Oilfield Global Market Report 2025

[Connected Oilfield Market](#) Growth Forecast: What To Expect By 2025?

In recent times, there has been a significant expansion in the size of the connected oilfield

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market. The projection shows an increase from \$26.5 billion in 2024 to \$28.07 billion in 2025, indicating a Compound Annual Growth Rate (CAGR) of 5.9%. The significant growth during the historic period is ascribed to the progression of communication networks, the implementation of Supervisory Control And Data Acquisition (SCADA) systems, the surge in data analytics, as well as safety and risk management, and energy transition.

Anticipated to experience robust growth in the coming

years, the connected oilfield market is predicted to escalate to \$34.35 billion by 2029, with a compound annual growth rate (CAGR) of 5.2%. Factors contributing to this growth during the forecast period comprise the demand for operational efficiency, informed decision-making based on data, regulatory compliance, remote workforce administration, and supply chain enhancement. Key trends for the forecast period involve the fusion of digital twins, heightened cybersecurity protocols, optimization of remote operations, and hybrid connectivity solutions.

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What Are Key Factors Driving The Demand In The Global Connected Oilfield Market?

The escalating drilling activities for oil and gas are forecasted to stimulate the expansion of the connected oilfield market. These exploration tasks entail a systematic methodology to locate subterranean reserves of oil and natural gas resources. These explorations are of utmost importance to the connected oilfield given they supply the principal data needed for enhancing oil extraction and operational productivity. These exploration initiatives facilitate better seabed oil extraction using superior data analysis, software, and technology. As an example, the U.S. Energy Information Administration (EIA), a government agency of the United States, reported in March 2024 that the average daily production of crude oil, including condensate, in 2023, in the United States was 12.9 million barrels (b/d), surpassing the former U.S. and worldwide record of 12.3 million b/d set in 2019. The monthly record for average U.S. crude oil production was set at over 13.3 million b/d in December 2023. Saudi Arabia's highest annual production was 10.6 million b/d in 2022, which was 1.3 million b/d less than the United States that year. Hence, the booming oil and gas exploration initiatives are promoting the expansion of the connected oilfield market.

Who Are The Leading Players In The Connected Oilfield Market?

Major players in the Connected Oilfield Global Market Report 2025 include:

- China Petroleum & Chemical Corporation
- Exxon Mobil Corporation
- Royal Dutch Shell plc
- TotalEnergies SE
- Chevron Corporation
- BP plc
- GAZPROM PAO
- Equinor ASA
- Ente Nazionale Idrocarburi Società per Azioni.
- ConocoPhillips

What Are Some Emerging Trends In The Connected Oilfield Market?

Leading corporations in the connected oilfield industry are concentrating on creating inventive solutions like upstream digital oilfield to optimize operations, boost profitability, and keep a competitive edge in an increasingly changing market environment. This solution employs cutting-edge tech tools and systems designed to refine operations in the upstream segment of the oil and gas industry, such as exploration and production. For example, in June 2022, mCloud Technologies Corp., a software firm from the US, introduced its AssetCare digital oilfield solutions in the United States which are a part of the broader upstream digital oilfield solutions. mCloud continually optimizes these solutions using its AI technology to improve operational efficiency and performance in the oil and gas sector. By using cloud-based AI to automate production management, consistently enhance wellsite performance, and propel predictive maintenance, they are initiating a significant step in utilizing sophisticated digital technologies for enhancing operations and boosting productivity in the upstream oilfield segment.

Analysis Of Major Segments Driving The [Connected Oilfield Market Growth](#)

The connected oilfield market covered in this report is segmented –

- 1) By Solution: Hardware, Software And Service, Data Storage Solutions
- 2) By Processes: Reservoir, Production, Drilling Optimizations, Safety Management
- 3) By Application: On Shore, Off Shore

Subsegments:

- 1) By Hardware: Sensors, Actuators, Communication Equipment, Remote Monitoring Devices, Other Hardware Components
- 2) By Software And Service: Data Analytics Software, Asset Management Software, Visualization Software, Monitoring And Control Software, Other Software Solutions, Consulting Services, Integration Services, Maintenance And Support Services, Managed Services
- 3) By Data Storage Solutions: Cloud Storage, On-Premises Storage, Hybrid Storage Solutions

View the full connected oilfield market report:

<https://www.thebusinessresearchcompany.com/report/connected-oilfield-global-market-report>

Which Region Is Expected To Lead The Connected Oilfield Market By 2025?

For 2025, North America leads in projected growth as per the Connected Oilfield Global Market Report, having been the largest region in the market in 2024. The report includes a comprehensive analysis of regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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