

Oil And Gas Upstream Activities Market Trends 2025-2029: Regional Outlook and Sizing Analysis

The Business Research Company's Oil And Gas Upstream Activities Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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Oil And Gas Upstream Activities Global Market Report 2025

[Oil And Gas Upstream Activities Market Growth](#) Forecast: What To Expect By 2025?

The market size of upstream activities in the oil and gas industry has seen a stable expansion over recent years. The market is projected to increase from \$4618.18 billion in 2024 to \$4847.93 billion in 2025, demonstrating a compound annual growth rate (CAGR) of 5.0%. Factors influencing the growth during the historic period include oil prices, progression in technology, worldwide energy requirements, and geopolitical elements.

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Over the next few years, the oil and gas upstream activities market size is projected to experience significant expansion, with an expected growth to \$6040.4 billion by

2029, reflecting a compound annual growth rate (CAGR) of 5.7%. Factors contributing to this expansion within the forecast period include energy transition, infrastructure investment, rising markets, and environmental regulations. The forecast period is also marked by notable trends such as mergers and acquisitions, the advent of digitalization and automation, remote operations and offshore exploration, proliferation of hydrogen and alternative fuels, and the inclusion of carbon capture and storage (ccs).

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What Are Key Factors Driving The Demand In The Global Oil And Gas Upstream Activities Market?

The surge in energy needs is anticipated to boost the expansion of the oil and gas upstream activities market in the future. Energy here refers to the power supplies used to operate machinery, equipment, or tools required for repairs. Upstream activities in the oil and gas sector involve the investigation, extraction, and manufacturing of hydrocarbon resources, which are crucial energy sources for the world's economies, fueling industrial expansion, transportation, and daily consumer necessities. For example, a report by the Energy Information Administration, a US government agency, in April 2023, projected an increase of 5% to 32% in energy consumption in the US industrial sector between 2022 and 2050. Consequently, the escalating energy demand is propelling the advancement of the oil and gas upstream activities market.

Who Are The Leading Players In The Oil And Gas Upstream Activities Market?

Major players in the Oil And Gas Upstream Activities Global Market Report 2025 include:

- Iraq Ministry of Oil
- Gazprom PAO
- Saudi Aramco
- National Iranian Oil Company
- Royal Dutch Shell
- Rosneft
- Schlumberger Ltd.
- Equinor
- Gazprom Neft
- Chevron

What Are Some Emerging Trends In The Oil And Gas Upstream Activities Market?

Major players in the [oil and gas supporting activities market](#) are concentrating their efforts on the creation of new, innovative solutions such as natural gas analyzers. An instrument that assesses the composition of natural gas is known as a natural gas analyzer. For example, ABB Ltd., an electrification and automation technology provider based in Switzerland, introduced a natural gas quality monitoring analyzer, Sensi+, in December 2022. It's a unique tool that measures H₂S, H₂O, and CO₂ contaminants in natural gas streams consistently for tariff compliance, custody transfer, and process monitoring. This device not only makes pipeline monitoring and operations safer, simpler, and more efficient, but its speed in detecting changes also enables swift response to process interruptions, thereby reducing waste and methane emissions.

Analysis Of Major Segments Driving The Oil And Gas Upstream Activities Market Growth

The oil and gas upstream activities market covered in this report is segmented –

1) By Type: Crude Oil, Natural Gas, Oil And Gas Wells Drilling Services, Oil And Gas Supporting

Activities

2) By Drilling Type: Offshore, Onshore

3) By End-User: Crude Petroleum Comprises, Natural Gas Extraction Comprises

Subsegments:

1) By Crude Oil: Exploration, Production, Refining, Distribution

2) By Natural Gas: Exploration, Production, Liquefied Natural Gas (LNG) Processing, Distribution

3) By Oil And Gas Wells Drilling Services: Onshore Drilling, Offshore Drilling, Directional Drilling, Horizontal Drilling

4) By Oil And Gas Supporting Activities: Seismic Data Collection, Well Servicing, Equipment Rental And Leasing, Geological And Geophysical Services

View the full oil and gas upstream activities market report:

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

Which Region Is Expected To Lead The Oil And Gas Upstream Activities Market By 2025?

In the Oil And Gas Upstream Activities Global Market Report 2025, Asia-Pacific was highlighted as the leading region for 2024. North America followed closely as the second largest region. The report encompasses a range of regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa. All of these regions were analyzed for their projected market growth.

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Speak With Our Expert:

Saumya Sahay

Americas +1 310-496-7795

Asia +44 7882 955267 & +91 8897263534

Europe +44 7882 955267

Email: saumyas@tbrc.info

The Business Research Company - www.thebusinessresearchcompany.com

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Oliver Guirdham

The Business Research Company

+44 7882 955267

info@tbrc.info

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