

Geophysical Services And Equipment Market Anticipated to Grow at 3.6% CAGR Through 2029: Industry Report

*The Business Research Company's
Geophysical Services And Equipment
Global Market Report 2025 – Market Size,
Trends, And Global Forecast 2025-2034*

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/EINPresswire.com/ -- How Big Is The
[Geophysical Services And Equipment
Market](#) In 2025?

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The [geophysical services and equipment market size](#) has been expanding significantly in the past years. The market will witness a growth from \$13.81 billion in 2024 to \$14.52 billion in 2025, thanks to a compound annual growth rate (CAGR) of 5.2%. The historical growth pattern is the

result of factors such as development initiatives in infrastructure, enhancement in demand for managing water resources, urbanization surge, growing need for subterranean storage solutions, and an uptick in demand for geotechnical engineering services.



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The geophysical services and equipment market is projected to experience consistent expansion in the coming years, reaching a value of \$16.75 billion by 2029 with a compound annual growth rate (CAGR) of 3.6%. This anticipated growth in the forecast period is primarily due

to intensifying exploration activities, increased global demand for renewable energy, thriving infrastructure development, elevated demand for mineral exploration, and a surge in the global population. The forecast period will also see significant trends such as the incorporation of artificial intelligence (AI) and machine learning for data analysis, the application of deep learning algorithms for data interpretation, the integration of internet of things (IoT) sensors in the equipment, advanced technologies in exploration techniques, and the rise of airborne geophysical surveys.

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What Are The Key Driving Factors For The Growth Of The Geophysical Services And Equipment Market?

The surge in renewable energy needs is projected to propel the advancement of the geophysical services and equipment market. Renewable energy pertains to power harnessed from naturally renewable resources like sunlight, wind, and water. The transition to renewable energy forms like solar panels and wind turbines necessitates geophysical services and equipment. These services and equipment aid in finding the right locations for renewable energy projects such as wind farms or solar establishments, through geophysical evaluations and surveys, thereby promoting an increase in renewable energy capacity and augmenting the demand for clean energy solutions. For instance, the European Commission, a UK-based governing body, reported in December 2023 that the European Union (EU) achieved a 23.0% share in gross final energy consumption from renewable sources in 2022, which was approximately 1.1% points more than 2021. As a result, the escalating demand for renewable energy is stimulating the growth of the geophysical services and equipment market.

Who Are The Key Players In The Geophysical Services And Equipment Industry?

Major players in the Geophysical Services And Equipment include:

- Schlumberger Limited
- Halliburton Company
- Breckenridge Geophysical
- Fugro Suhaimi Company Ltd.
- SGS S.A.
- COSL Geokinetics Inc.
- China Oilfield Services Limited
- BGP Inc.
- CGGVeritas
- PGS ASA

What Are The Top Trends In The Geophysical Services And Equipment Industry?

Leading enterprises in the geophysical services and equipment market are concentrating on the creation of innovative software solutions like HyperQ, to establish a competitive advantage. HyperQ is a sophisticated seismic acquisition and processing software solution, developed to augment precision and productivity in subsurface imagery for oil and gas exploration. For example, in January 2024, Sercel Inc., a French entity that specializes in high-tech solutions for subsurface exploration, unveiled MetaBlue™ Land. This progressive collaborative solution, designed specifically for onshore seismic studies, facilitates optimum management of land and transition zone seismic activities to enhance productivity, improve safety, and secure the acquisition of superior quality data for all kinds of onshore seismic initiatives. It also aids project stakeholders to make informed choices throughout every phase of the project.

What Segments Are Covered In The Geophysical Services And Equipment Market Report?

The geophysical services and equipment market covered in this report is segmented –

- 1) By Service Type: Multi-Client Data Acquisition, Contractual Data Acquisition, Image Processing
- 2) By Equipment Type: Electrical Resistivity, Electromagnetic, Seismic, Other Equipment Types
- 3) By Technology: Seismic, Magnetic, Electromagnetic, Gravity, Light Detection And Ranging (LIDAR), Other Technologies
- 4) By End-Users: Minerals And Mining, Oil And Gas, Wind Energy, Water Exploration, Archaeological Research, Others End-Users

Subsegments:

- 1) By Multi-Client Data Acquisition: Seismic Data Acquisition, Magnetic And Gravity Data Acquisition, Geophysical Surveys
- 2) By Contractual Data Acquisition: Seismic Surveys (2D, 3D, 4D), Electromagnetic Data Acquisition, Ground Penetrating Radar (GPR) Surveys, Borehole Data Acquisition
- 3) By Image Processing: Seismic Data Processing, Geophysical Imaging, 3D Or 4D Imaging And Interpretation, Inversion Processing And Modeling

View the full geophysical services and equipment market report:

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Which Region Is Expected To Lead The Geophysical Services And Equipment Market By 2025?

In 2024, North America dominated the market for geophysical services and equipment. The region foreseen to experience the quickest expansion in the forecast period is Asia-Pacific. The report on the geophysical services and equipment market includes Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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