

Digital Oilfield Market Solutions (Hardware, Software & Service, Data Storage Solutions) worth +27 Billion USD by 2022

Digital Oilfield Market Forecast 2022

PUNE, MAHARASHTRA, INDIA, May 16, 2018 /EINPresswire.com/ -- [Digital Oil-Field Market](#) Size, Status and Forecast 2022.” Digital oil-field (DOF) technology uses advanced IT technology to enhance crude oil production and increase profitability in the oil & gas industry. It consists of sets of workflows that allow fast execution of collaborative tasks midst distributed teams to give more optimal and profitable results. The emergence of DOF technology has addressed the human capital and resources problems faced by oil & gas industry. DOF includes a variety of themes like operational efficiency, production optimization, collaboration, decision support, data integration, and workflow automation. Advanced software and data analysis techniques are being employed in this market to maximize the profits from various oil & gas operations.



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Digital oilfield market is expected to grow from an estimated USD +21 Billion in 2017 to USD +27 Billion by 2022, at a CAGR of +5%, during the forecast period.

production optimization segment is expected to be the largest segment of the digital oil field market, by process, in 2017. The segment is expected to grow during the forecast years due to increased production activities among the major oil & gas suppliers worldwide for enhancing their respective oil outputs. The adoption and implementation of digital optimization techniques can enable these companies to meet their production targets and enhance their respective profitability.

Some of the leading vendors: ABB Group (Switzerland), Baker Hughes Inc. (U.S.), Emerson Electric Company (U.S.), TIBCO Software Inc. (U.S.), Microsoft Corporation (U.S.), Redline Communications Group Inc. (Canada), Schlumberger Ltd. (U.S.), Paradigm Ltd (U.S.), Microseismic Inc. (U.S.), and Honeywell International Inc., (U.S.) is also provided in the report.

The report gives a significant illustration of the businesses along with descriptions, industry chain structure, and applications. The market report is accommodated with the global situations including development patterns, comprehensive analysis, key regions' development status and an investigation of several factors leading to the rise of the overall market, especially, North America, Europe, Asia-

Pacific, Latin America, and the Middle East & Africa.

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To provide a wide-ranging overview, a thorough analysis of the competitive landscape is included as well. The Global Digital Oil-Field Market is quite vibrant susceptible to the changing consumer inclinations and demand. The growth prospects for the enterprises operating in the market is thus determined by the expenditure of consumers, which again is affected by local tastes, demographic trends, and the global and regional financial circumstances.

Furthermore, far-reaching investments are being made in the R&D sector to facilitate product developments and enhancements. With the arrival of new technologies on a regular basis, players are endeavoring hard to integrate the latest technology to gain a competitive edge over the rest. After studying the key players, the report concentrates on the startups impacting the growth of the market.

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