Enhanced Oil Recovery Market Worth $59.4 Billion by 2025

Posted on Tuesday, August 11, 2020


Northbrook, IL -- (SBWire) -- 08/11/2020 -- According to the new market research report "Enhanced Oil Recovery Market" by Technology (Thermal (In-Situ Combustion, Steam, Others), Chemical (Polymer, Surfactant, Alkaline Surfactant Polymer), Gas (CO2, Other Gas), Other EOR), Application (Onshore, Offshore), and Region - Global Forecast to 2025", published by MarketsandMarkets™, the global Enhanced Oil Recovery Market size will grow to USD 59.4 billion by 2025 (forecast year) from USD 43.3 billion in 2020 (estimated year), at a CAGR of 6.5% during the forecast period. The rising number of mature fields in North America and the Middle East, along with rising primary energy demand from the Asia Pacific, are the driving factors for the Enhanced Oil Recovery Market, globally. Technological developments in advancements in shale oil & gas reserve development, production from oil sand, and deep-water drilling have led oil & gas production across regions, which creates opportunities for growth of the market.

Download PDF Brochure:

https://www.marketsandmarkets.com/pdfdownloadNew.asp?id=251660091

The thermal EOR segment is expected to dominate the Enhanced Oil Recovery Market, by technology, during the forecast period.

In thermal EOR, steam is injected to lower the viscosity and improve the mobility of oil through the reservoir. It is mainly used in heavy oil reservoirs to recover several billion barrels of heavy crude oil. Thermal EOR technology has been deployed in various countries such as the US, Canada, Venezuela, Oman, China, and Indonesia, with major projects in operation for many years. The thermal EOR is further categorized further based on the type as in-situ combustion, steam, and others. The steam segment is expected to grow at a faster CAGR. Owing to increasing activities in shale and the development of mature oilfields in the Gulf of Mexico are likely to drive the steam market.

Browse in-depth TOC on "Enhanced Oil Recovery Market"

118 – Tables
59 – Figures
181 – Pages

View Detailed Table of Content Here:

https://www.marketsandmarkets.com/Market-Reports/enhanced-oil-recovery-market-251660091.html

The onshore segment is expected to be the fastest-growing Enhanced Oil Recovery Market, by application, during the forecast period.
The onshore segment, by application, the Enhanced Oil Recovery Market is estimated to grow at the fastest rate during the forecast period. This is mainly because of the increasing demand for production activities from new shale development activities in North America. Moreover, maturing shallow oilfields in the Gulf of Mexico and the North Sea, as well as increasing investments in offshore EOR projects. Such factors propel the growth of the Enhanced Oil Recovery Market.

North America likely to emerge as the largest Enhanced Oil Recovery Market

In this report, the Enhanced Oil Recovery Market has been analyzed for six regions, namely, North America, South America, Europe, Asia Pacific, Middle East & Africa. The US is the top explorer and producer of shale oil and gas. Moreover, the rising production of tight oil and increasing oil sand formations in Alberta propel Enhanced Oil Recovery Market growth. Thus, North America dominated the Enhanced Oil Recovery Market during the forecasted period.

Speak to Analyst:
https://www.marketsandmarkets.com/speaktoanalystNew.asp?id=251660091

To enable an in-depth understanding of the competitive landscape, the report includes the profiles of some of the top players in the Enhanced Oil Recovery Market.

Some of the key players are Schlumberger (US), Halliburton (US), Baker Hughes Company (US), Royal Dutch Shell Plc (Netherlands), BP Plc(UK). The leading players are adopting various strategies to increase their share in the Enhanced Oil Recovery Market.

Browse Adjacent Markets: Energy and Power Market Research Reports & Consulting

Browse Related Reports:

Artificial Lift Market by Type (ESP, PCP, Rod Lift, Gas Lift, and Others); Mechanism(Pump Assisted (Positive Displacement, Dynamic Displacement), Gas Assisted); Well Type(Horizontal, Vertical); Application(Onshore, Offshore); Region - Global Forecast to 2025


Well Intervention Market by Service (Logging & Bottomhole Survey, Tubing/Packer Failure & Repair, Stimulation, Artificial Lift), Type (Light, Medium, Heavy) Application (Onshore, Offshore) Well (Horizontal, Vertical) Region - Global Forecast to 2025

https://www.marketsandmarkets.com/Market-Reports/well-intervention-market-1099.html

Coiled Tubing Market by Fleet (Operator, Region), Service (Well Intervention Service (Well Completions & Mechanical Operations, Well Cleaning & Pumping Operations) Drilling Service, Others), Application (Onshore, Offshore), Region - Global Forecast to 2025

https://www.marketsandmarkets.com/Market-Reports/coiled-tubing-market-804.html

Oilfield Services Market by Application (Onshore and Offshore), Service (Well Completion Equipment &
Services, Well Intervention Services, Coiled Tubing Services, Pressure Pumping Services, OCTG, and Wireline Services), and Region - Global Forecast to 2022

https://www.marketsandmarkets.com/Market-Reports/oilfield-services-market-263907746.html

About MarketsandMarkets™
MarketsandMarkets™ provides quantified B2B research on 30,000 high growth niche opportunities/threats which will impact 70% to 80% of worldwide companies' revenues. Currently servicing 7500 customers worldwide including 80% of global Fortune 1000 companies as clients. Almost 75,000 top officers across eight industries worldwide approach MarketsandMarkets™ for their painpoints around revenues decisions.

Our 850 fulltime analyst and SMEs at MarketsandMarkets™ are tracking global high growth markets following the "Growth Engagement Model – GEM". The GEM aims at proactive collaboration with the clients to identify new opportunities, identify most important customers, write "Attack, avoid and defend" strategies, identify sources of incremental revenues for both the company and its competitors. MarketsandMarkets™ now coming up with 1,500 MicroQuadrants (Positioning top players across leaders, emerging companies, innovators, strategic players) annually in high growth emerging segments. MarketsandMarkets™ is determined to benefit more than 10,000 companies this year for their revenue planning and help them take their innovations/disruptions early to the market by providing them research ahead of the curve.

MarketsandMarkets's flagship competitive intelligence and market research platform, "Knowledge Store" connects over 200,000 markets and entire value chains for deeper understanding of the unmet insights along with market sizing and forecasts of niche markets.

Contact:
Mr. Aashish Mehra
MarketsandMarkets™ INC.
630 Dundee Road
Suite 430
Northbrook, IL 60062
USA: +1-888-600-6441
Email: sales@marketsandmarkets.com

Media Relations Contact

Mr. Amish Keshwani
1-888-600-6441
https://www.marketsandmarkets.com/Market-Reports/enhanced-oil-recovery-market-251660091.html