

# Share of Global Oil and Gas Analytics Market Expected to Grow to USD 60 Billion by 2026: Facts & Factors

*Global oil and gas analytics market is expected to grow at a CAGR of 20% and is anticipated to reach around USD 60billion by 2026.*

NEW YORK, UNITED STATES, June 25, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "[Oil And Gas Analytics Market](#) By Deployment Platform (On-premises, Hosted), By Application (Upstream Operations, Midstream Operations, and Downstream Operations) and By

Service (Professional Services, Integration Services, and Maintenance & Supports): Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global oil and gas analytics market in 2019 was approximately USD 15 billion. The market is expected to grow at a CAGR of 20% and is anticipated to reach around USD 60billion by 2026.

Oil and Gas analytical solutions provide a comprehensive view of operations to the industry, with the changing global market. On the surface of strict government regulations, it fulfills dynamic customer needs. This solution provides a better understanding of the overall lifecycle and helps organizations to work efficiently and effectively with the given resources. The oil and gas analytics supports to analyze the performance of the supply chain and helps to identify the source of production loss. The growing demand for oil and gas as energy is anticipated to enhance the oil and gas analytics market. Moreover, the growing use of oil and gas in public transports, the aviation industry, automobiles, power industry, will also boost the oil and gas analytics market.

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The use of analytic tools is effective for obtaining real-time data with reduced cost and to improve production efficiency in the oil and gas market. The expansion of oil and gas factories, increasing demand for petroleum products is projected to enhance the growth of the oil and gas analytics market. Strict government rules for safety during oil and gas operations will boost the market's growth. The growing expenditure in digital technology by oil and gas companies for increasing productivity and reducing costs are also likely to boost the market growth in the coming years. Increasing oil & gas exploration and production activities may drive the oil and gas market. The decreasing crude oil reserves and the dynamic supply of oil may responsible for the price volatility of crude oil. Despite the numerous benefits offered by data analytics software, it also found some challenges for the businesses. One of the challenges is that the businesses have to meet with legal and regulatory regulations while performing analysis of data. Moreover, ownership and data privacy are other aspects affecting the implementation of oil & gas analytics software. Numerous oil companies are inclining to achieve low maintenance costs due to which oil and gas analytics market may experience positive growth in the prospective years. The growing demand for energy worldwide is increasing demand for oil & gas production and exploration activities, and which is expected to generate immense opportunity for the oil & gas analytics market in the coming years.

Based on the deployment platforms, the oil and gas analytics market are divided into on-premises, hosted. Among these, on-premises penetrated the market in 2019; it was esteemed at around USD 12 billion. The on-premises deployment platform is expected to witness the highest growth over the forecast period owing to ease of accessibility.

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By application analysis, the market is classified into upstream operations, midstream operations, and downstream operations. The upstream operations application segment dominated the market in 2019 with a revenue share of around 55% and is expected to register the highest growth over the forecast period.

By service, the market is categorized into professional services, integration services, maintenance & supports. Among these, the professional services segment is expected to witness the highest growth over the forecast period. In 2019, this segment was accounted for USD 10 billion. The maintenance & support services segment was also accounted for the second growing

category in 2019.

By geography, North America dominated the global oil and gas analytics market in 2019. North America constituted above 30% market share of the global oil and gas analytics market in 2019, owing to the growing adoption of big data analytics in the oil and gas analytics market.

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Some dominant key players operating in the market are Accenture, Cisco Systems, Inc, Hewlett Packard Enterprise Development LP, Microsoft Corporation, EMC Corporation (Dell, Inc.), IBM Corporation, SAP SE, Oracle Corporation, Teradata Corporation, and others.

This report segments the oil and gas analytics market as follows:

Global Oil and Gas Analytics Market: By Application Analysis

- Upstream Operations
- Midstream Operations
- Downstream Operations

Global Oil and Gas Analytics Market: By Deployment Platform Analysis

- On-Premises
- Hosted

Global Oil and Gas Analytics Market: By Service Analysis

- Professional Services
- Integration Services
- Maintenance & Supports

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