

# The Future of the Oil Fields Services Industry to 2015 - Rebound in Exploration and Drilling Activity Drives Growth

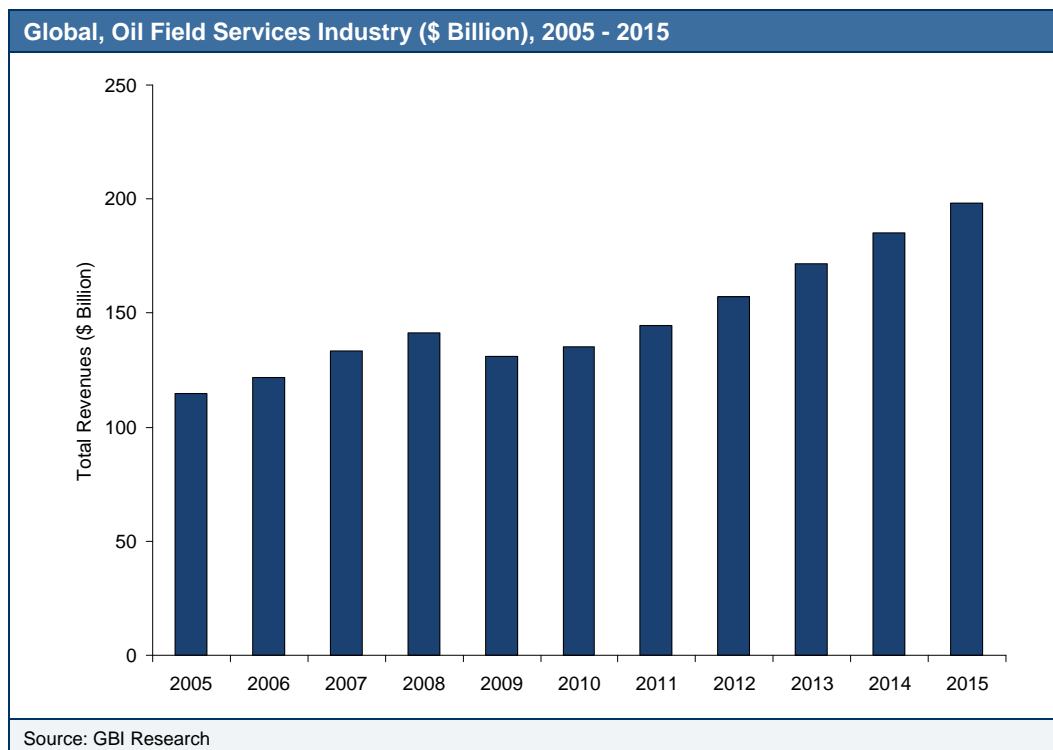
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GBI Research's new report "*The Future of the Oil Fields Services Industry to 2015 - Rebound in Exploration and Drilling Activity Drives Growth*" provides an in-depth analysis of the global oil field services industry and highlights the various concerns, shifting trends and major regions in the global oilfield services industry. The report provides forecasts of the global oilfield services industry to 2015. The report also provides segmental forecasts of the global exploration and evaluation services market, global drilling services market and global completion and production services market. The report provides in-depth analysis of the key trends and challenges in the global oilfield services industry. The report also provides an analysis of the geographical trends in each of the market segments. An analysis of the competitive scenario and market share analysis is also provided for each of the market segments. The report is built using data and information sourced from proprietary databases, primary and secondary research and in-house analysis by GBI Research's team of industry experts.

## Global Oil Field Services is Expected to Become a \$200 Billion Industry by 2015

The global oil field services market has witnessed considerable growth in recent years due to an increase in the Exploration and Production (E&P) activity and the growth in the activity in the offshore areas of the world. According to GBI Research, the global oil field services market amounted to about \$140 billion in 2008. However, since the global economic slow down, the market has seen a negative growth, thereby leading to a decrease in the overall market size. According to GBI Research, the global oil field services market amounted to about \$131 billion in 2009. Nonetheless, with increased E&P activity and increased demand for oil field services, the global market for oil field services is expected to increase in the future growing to about \$200 billion by the end of the forecast period in 2015.



## **North America and the Middle East and Africa are the Major Markets for the Oil Field Services Industry**

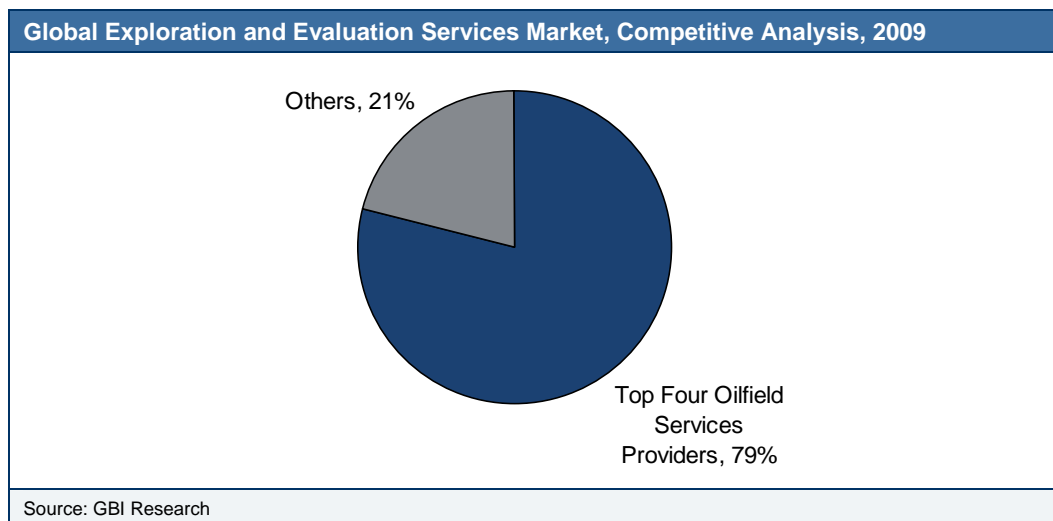
North America and the Middle East and Africa are the major regional markets for global oil field service providers. Both these markets account for more than half of the global oil field services market. The presence of huge reserves in onshore and offshore areas of these regions is the major driving factor for the dominance of these regions. This trend is expected to continue in the future due to the discovery of new resources and continued E&P activity in these regions.

South and Central America and Asia Pacific are emerging markets for the oil field services industry. The discovery of huge reserves, especially in the offshore areas in these regions is the key factor driving growth there. These two regions are expected to continue to increase their shares of the overall market in the years ahead.

The completion and production services market is a major part of the global oil field services market. Completion and production services account for close to 70% of the total oil field services industry due to the breadth of services in this sector. The exploration and evaluation services market is the smallest part of the overall oil field services market. Not surprisingly, revenues earned by the large integrated oil field services companies primarily come from drilling services and completion and production services.

## **Schlumberger (WesternGeco) and CGG Veritas are the Major Players in the Exploration and Evaluation Services Market**

The global exploration and evaluation services market is dominated by Schlumberger (WesternGeco) with a worldwide market share of close to 28%. This is followed by CGG Veritas with a market share of close to 26% of the total market. The other two top exploration and evaluation service providers are Petroleum Geo Services (PGS) and Fugro. The top four companies account for a dominating share of the global market of close to about 80%. The market share of the top four companies is expected to remain stable due to the high entry barriers and a depressed demand outlook in the short term. Some of the other companies providing the exploration and evaluation services include TGS, Geokinetics, Dawson geophysical company, Tidelands Geophysical Company, ION Geophysical Corporation, BGP, Global Geophysical, Geotrace Technologies, China Oilfield Services (CNOOC), and the new entrant Polarcus.



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