

# living planet symposium

BONN  
23–27 May  
2022

TAKING THE PULSE  
OF OUR PLANET FROM SPACE

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# Market Potential of Earth Observation Data applied to the Oil and Gas Industry

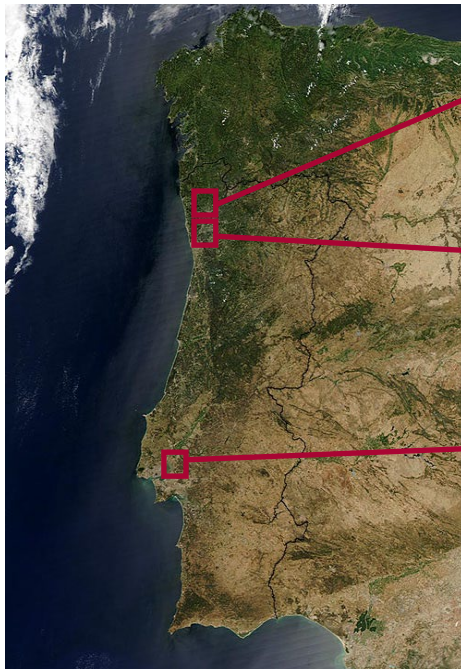
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date

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- 1 EDAM Universities
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- **Universidade do Minho (UMinho)**, School of Engineering, [www.uminho.pt](http://www.uminho.pt);
- **Faculdade de Engenharia da Universidade do Porto (FEUP)**, [www.fe.up.pt](http://www.fe.up.pt);
- **Instituto Superior Técnico (IST)**, [www.ist.utl.pt](http://www.ist.utl.pt);
- **Massachusetts Institute of Technology (MIT)**, [www.mit.edu](http://www.mit.edu);

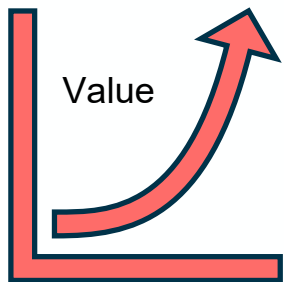
Satellite observation enables a diverse set of options to monitor Earth from different perspectives

Primarily EO was propelled by governmental funding but over time, satellite EO-based services were made available to private clients, boosting revenue and the services industry's

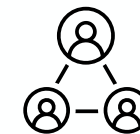
The global market for commercial Earth observation data and services are expected to reach **\$8 billion by 2029**



new commercial  
markets and  
defence



How to monetize Earth Observation data?



Expectations  
Needs

Oil and gas industry has used remote sensing for EO technologies for several years, dating back to the early 1970s

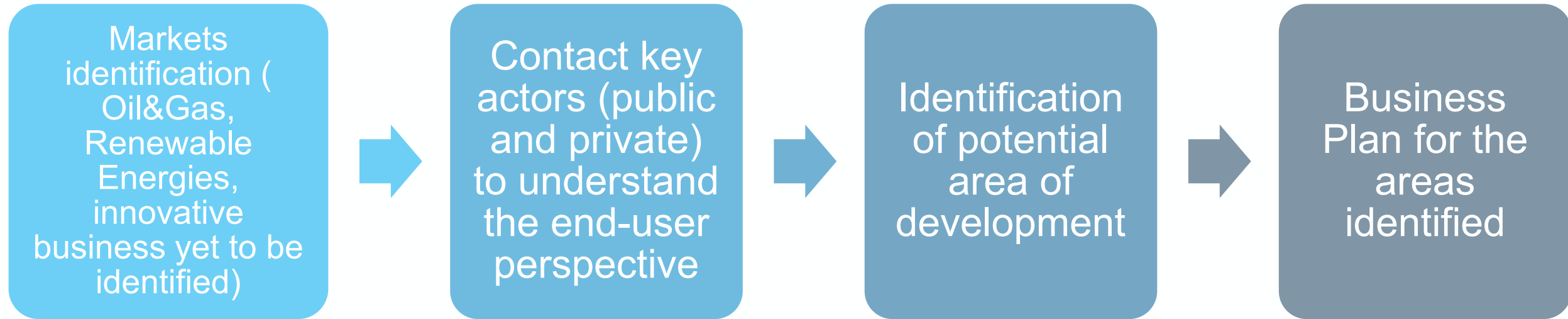
This industry needs complete, accurate, consistent and updated information about the operation sites and regions of interest

Combining satellite imaging products with other types of geological data, such as seismic assessments and geological interpretations, can help find oil and gas resources.

The objective of the study is to provide a description of the current barriers to the development of this type of business, as well as the barriers to entry into the market, which is an essential piece of information for any company trying to get into the market or trying to establish a strong position on it

This study will open the door to ways of maximizing the potential to generate wealth from currently available Earth Observation data, in relation to the Oil and Gas industry

Outline how a service that is adequate to the final user might be created





# Oil and Gas Industry Challenges

Lack of knowledge of the different services

Lack of in-house EO expertise capable of processing

Under-explored end-user perspective



- It was Identified the need of EO data monetisation
- Oil & Gas industry has been identified as a good case study
  - Growth
  - Limitations
- The clear identification of the currently existing barriers is an essential step in order to develop mechanisms in the European Ecosystem that will allow companies to develop faster and be more efficient
- The next step will be to perform surveys/questionnaires to understand the user perspective in the Oil and Gas industry to identify the current barriers they are facing and identify mechanisms to overcome these barriers

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# Thank you

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