Smarter Well Selection Drives NPV Gain of $751 Million and cuts CAPEX by 34%

LOCATION
Middle East

WELL TYPE
Offshore

PRODUCTS/SERVICES
PetroVisor™ unified data platform

Objectives

- Standardize and automate the evaluation of new well placement and workover candidates.

- Identify wells with the highest estimated production and return on capital.

- Reduce engineering time and improve accuracy in candidate selection.

- Create a single, trusted data source accessible across disciplines.

Our Approach

- Integrated multiple applications and databases into the PetroVisor platform for a unified, real-time data set.

- Developed and applied four automated workflows: behind-casing opportunities, workover candidate selection, sidetrack candidates, and infill drilling candidates.

- Used machine learning and production forecasting to rank wells by financial metrics, production potential, and technical indicators.

- Implemented knockout filters to respect wellbore constraints and optimize sidetrack planning.

Value to Customer.

- Streamlined and automated well placement and workover candidate selection, cutting decision time from months to days and improving forecast accuracy.

- Delivered $751 (33%) million net present value (NPV) improvement and reduced CAPEX by $15.4 million (34%) through precise ranking of the top 12 opportunities.

- Lowered operational risk with automated screening, faster approvals, and a single, integrated data source accessible to all teams for ongoing optimization and real-time monitoring.

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