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Petroleum Engineers - Bureau of Labor Statistics

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Chart 1 shows percentile wages for the top-paying engineering occupations in 2016. Petroleum engineers earned a median wage of $128,230 per year, the highest of all engineers. At the 90th percentile, these workers had an annual wage that was equal to or greater than $208,000, the top percentile wage for 2016 published by the BLS Occupational Employment Statistics program.

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Petroleum engineering, the branch of engineering that focuses on processes that allow the development and exploitation of crude oil and natural gas fields as well as the technical analysis, computer modeling, and forecasting of their future production performance.Petroleum engineering evolved from mining engineering and geology, and it remains closely linked to geoscience, which helps ...

petroleum engineering | Energy, Products, & Facts | Britannica
The average salary for petroleum engineers in the United States is around $137,720 per year. Salaries typically start from $79,270 and go up to $239,268.

For many engineers, statistics is the method of last resort, when no deterministic method can be found to make sense of geological complexities. This volume shows that geological data and geology often have a mutually beneficial effect especially in the diagnosis of complex geological phenomena.

In most oil exploration and production problems, we deal with limited and incomplete data. We are constantly trying to extrapolate information from sparse measurements, for example, sparse well data and limited core measurements on the one hand and large volumes of seismic data with limited spatial resolution on the other hand. We resort to statistical methods to accomplish the data extrapolation and the integration of diverse data sets in constructing a coherent and meaningful model of the subsurface. Traditional statistical methods both for spatial and temporal extrapolation have been used in E&P for several decades. One of the main uses of statistics has been for reservoir characterization through integrating information and data from various sources with varying degrees of uncertainty such as log, well tests, and seismic data. Other applications include establishing relationships between measurements and reservoir properties, and reserve estimation and oil field economics along with the associated risk factors.

Written by three of the world's most renowned petroleum and environmental engineers, Probability in Petroleum and Environmental Engineering is the first book to offer the practicing engineer and engineering student new cutting-edge techniques for prediction and forecasting in petroleum engineering and environmental management. The authors combine a rigorous, yet easy-to-understand, approach to probability and how it is applied to petroleum and environmental engineering to solve multiple problems that engineers or geologists face every day.

Applied Statistical Modeling and Data Analytics: A Practical Guide for the Petroleum Geosciences provides a practical guide to many of the classical and modern statistical techniques that have become established for oil and gas professionals in recent years. It serves as a "how to" reference volume for the practicing petroleum engineer or geoscientist interested in applying statistical methods in formation evaluation, reservoir characterization, reservoir modeling and management, and uncertainty quantification. Beginning with a foundational discussion of exploratory data analysis, probability distributions and linear regression modeling, the book focuses on fundamentals and practical examples of such key topics as multivariate analysis, uncertainty quantification, data-driven modeling, and experimental design and response surface analysis. Data sets from the petroleum geosciences are extensively used to demonstrate the applicability of these techniques. The book will also be useful for professionals dealing with subsurface flow problems in hydrogeology, geologic carbon sequestration, and nuclear waste disposal. Authored by internationally renowned experts in developing and applying statistical methods for oil & gas and other subsurface problem domains Written by practitioners for practitioners Presents an easy to follow narrative which progresses from simple concepts to more challenging ones Includes online resources with software applications and practical examples for the most relevant and popular statistical methods, using data sets from the petroleum geosciences Addresses the theory and practice of statistical modeling and data analytics from the perspective of petroleum geoscience applications

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