BLACKBIRD FOR TRAINING

Petroleum Production Forecasting & Optimization with AI Analytics

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PARTNER



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Petroleum Production Forecasting & Optimization with AI Analytics

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Introduction

Accurate petroleum production forecasting is a critical factor in sustaining output levels, optimizing operations, and maximizing resource utilization. In today's rapidly evolving energy sector, the integration of Artificial Intelligence AI and advanced analytics has become a strategic necessity to improve forecasting accuracy, streamline operations, and enhance profitability.
This course equips participants with the skills and knowledge to implement AI-driven forecasting models and optimization strategies, enabling data-backed decision-making for higher productivity and efficiency in petroleum production operations.

Course Objectives

- Understand the fundamentals of petroleum production forecasting.
- Apply AI analytics to enhance prediction accuracy.
- Build predictive models using historical and operational data.
- Implement optimization algorithms to maximize well and field output.
- Integrate real-time sensor data into forecasting and optimization processes.
- Analyze key performance indicators to assess operational efficiency.
- Identify and resolve production challenges using advanced analytics.
- Develop sustainable production strategies supported by AI.

Course Outlines

Day 1: Fundamentals of Production Forecasting and AI Applications

- Overview of traditional forecasting methods in petroleum production.
- Importance and role of forecasting in operations.
- AI's impact on predictive model development.
- Data sources are essential for production forecasting.
- Limitations of conventional forecasting techniques.
- Comparative analysis: traditional vs AI-driven models.



Day 2: Data Acquisition and Preparation for Predictive Models

- Types of data used geological, operational, production.
- Data cleaning and handling missing values.
- Feature engineering to extract influential variables.
- Merging data from multiple sources.
- Leveraging IoT technologies for real-time data collection.
- Practical exercise: preparing a forecasting dataset.

Day 3: Building AI-Driven Predictive Models

- Selecting suitable algorithms for production forecasting.
- Building regression and time series forecasting models.
- Model accuracy evaluation and improvement techniques.
- Scenario-based production forecasting.
- Detecting deviations in production performance.
- Practical exercise: training an AI-based forecasting model.

Day 4: Production Optimization Strategies with AI Analytics

- Identifying optimization opportunities in production processes.
- Applying optimization algorithms to adjust production plans.
- Adaptive control of operational rates.
- Using predictive analytics for operational decision-making.
- Minimizing operational risks with predictive maintenance.
- Practical exercise: creating a production optimization plan.

Day 5: Performance Evaluation and Continuous Improvement

- Key performance indicators KPIs for production optimization.
- Economic impact assessment of optimization strategies.
- Updating models with new operational data.
- Embedding continuous improvement into production strategies.
- Case studies of successful AI Analytics applications.
- Practical exercise: presenting a complete production improvement plan.



Why Attend this Course: Wins & Losses!

- Gain advanced skills in AI-based forecasting and optimization.
- Improve production efficiency and reduce operational costs.
- Enhance accuracy in operational decision-making.
- Prevent unexpected failures with predictive maintenance.
- Maximize resource utilization and increase profitability.
- Learn from real-world examples and practical exercises.
- Develop expertise in integrating AI into production strategies.
- Stay up-to-date with the latest technologies in petroleum operations.

Conclusion

AI-powered petroleum production forecasting and optimization represent a transformative shift in operational management. By leveraging data-driven insights, this approach allows for precise, real-time decision-making and long-term productivity gains.

This course equips participants with the tools to design robust predictive models, implement effective optimization strategies, and achieve measurable operational and financial outcomes.

