

Analysis and Identification of Risks during all Phases of the Construction and Exploitation of the Reserves in Oil and Gas Fields

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Abstract

The present research is aimed at analyzing and recognizing the risks during the construction and exploitation stages in oil and gas fields. Today, the global oil and gas industry is the world's largest and most recognized industry which has been operating worldwide for decades. This industry has led to the economic and social development in many countries. To continue this development, the oil and gas industry has faced numerous challenges, especially in the launch phase of new projects, so it has to resolve them in some way. In order to optimize the risk management of reserves, it is first necessary to fully understand the risks with all their details in this area. In this research, the risk factors, the factors that influence increases and decreases in prices of oil and gas, the performance of the oil and gas reserves and the reserves of the common oilfields had been investigated. The present study is a descriptive survey. The researcher gathers information through valid scientific sites and field studies. The results showed that it is easy to reduce or eliminate the existing risks by studying the reserves and oilfields and optimize the performance by analyzing the risks using engineering software.

Key Words: Risk Analysis, Risk Identification, Reserves Utilization, Risk Management

Introduction

Nowadays, investment in projects is heavily influenced by risk factors and financing decisions are made considering risk taking and management. Risk management is a set of processes for identifying and analyzing a project in order to maximize the positive results and minimize the consequences of negative events. It can affect the main goals of the project, time, cost, quality, productivity and performance. Risk management generally refers to identifying project risks, evaluating them, knowing the priority of risks, and adopting an appropriate strategy for