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## 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.

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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.

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