

# Global Flare Gas Recovery System Market Set to Reach US\$ 2 Bn by 2020

*Government regulations & increasing concerns on the impact of environmental pollution are anticipated to boost the flare gas recovery system market.*

VALLEY COTTAGE, NEW YORK, UNITED STATES, July 14, 2015 /EINPresswire.com/ -- Future Market Insights (FMI) has released a new report titled, “Global [Flare Gas Recovery System](#) Market Analysis and Opportunity Assessment, 2014 - 2020.” According to the report, the global flare gas recovery systems market was valued at US\$ 930.4 Mn in 2014, and is expected to reach US\$ 2,019.5 Mn by 2020.



Global flare gas recovery system (FGRS) market is driven by factors such as government regulations, environmental pollution concerns and secure energy supply. However, factors such as low degree of awareness among the end user industries, high capital cost, and elongated design and time spends for installation are expected to hamper the market growth during the forecast period. However, shifting focus towards clean energy production is expected to drive the growth of global flare gas recovery systems market between 2014 and 2020.

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According to product type, the global flare gas recovery systems market is segmented into small, medium, large and very large systems. Small and medium capacity systems led the market share by volume in 2014. Owing to relatively high price, large capacity systems led the market share by value. Furthermore, very large capacity systems have been considered as a high value and high growth segment.

Among all the aforementioned segments, very large capacity system segment in terms of volume is expected to hold 43% of the total market share, exhibiting a CAGR of 15.1% over the forecast period. However, low value segments including small and medium capacity, are collectively projected to show a CAGR of 13.5% between 2014 and 2020. Furthermore, increasing investments in oil and gas sector and capacity expansion plans are expected to drive the demand for small capacity systems in the near future.

Key components of the global flare gas recovery systems market includes compressors, separators, gaskets, and heat exchangers. Compressors is the most crucial segment among the aforementioned components. Amongst compressors, demand for liquid ring compressors is high due to low maintenance and optimum performance standards, and is expected to further drive the demand for this segment over the forecast period.

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Region-wise, Western Europe has been the forerunner in FGRS installations in the recent past due to stringent norms set for achieving 2020 carbon reduction targets. North America represents high volume as well as value opportunity for flare gas recovery system and component manufacturers amid growing unconventional resources exploration.

In terms of volume and value, North America region is projected to maintain its prominent share of 32.3% and 32.7% respectively. Furthermore, matured economies such as Europe and North America together command predominant share of market value by 66.7% and are collectively projected to grow at 12.4%. South America and Asia Pacific are also anticipated to show high growth at a CAGR of 17.1% and 16.7% respectively during the forecast period.

For more insights on the Flare Gas Recovery System Market, you can request a sample at

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Other rich natural gas reserves regions such as the Middle East & North Africa and Eurasia are anticipated to demonstrate a slightly sluggish growth by 2020 due to high capital cost of systems, extended payback period, and less clarity over return on investment.

Key players in the global flare gas recovery systems market are Zeeco, Gardner Denver Nash, and John Zink Hamworthy Combustion.

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