Intelligent Pigging Services Market: Government Regulations Fuelling Demand

The global intelligent pigging services market is expected to be fuelled by increasing regulations by government and innovation in manufacturing technology.

VALLEY COTTAGE, NEW YORK, UNITED STATES, August 20, 2015 /EINPresswire.com/ -- Future Market Insights (FMI), delivers key insights on the global intelligent pigging services market in its latest report titled, "Intelligent Pigging Services Market: Global Industry Analysis and Opportunity Assessment 2015 - 2025". According to the report, the global intelligent pigging services market is expected to register a CAGR of 6.3% during the forecast period (2015–2025). Pipeline inspection gauges, also known as pigs, are devices used for inspection and maintenance operations of oil and gas pipelines. Intelligent pigs have an on-board electronic chip, which is used for recording the data about the condition of the pipeline. Intelligent pigs are widely used for corrosion and cracks detection.

Assessing various factors driving market growth, FMI analyst said, "Stringent government & industry regulations, expected economic revival and technological advancements in pigging services are surging demand for global intelligent pigging services market." The analyst added that increasing awareness among pipeline operators about the benefits of regular inspection and maintenance of pipelines is expected to further fuel market growth. This is also expected to prompt original equipment manufacturers (OEMs) and vendors of intelligent pigs to introduce innovation in inspection technologies such as magnetic flux leakage (MFL) and ultrasonic test (UT) to improve efficiency of services.

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The global intelligent pigging services market is segmented on the basis of technology into MFL and UT. Among these, demand for MFL is significant, accounting for 66.6% share of the global intelligent pigging segment market in 2014. As per FMI estimates, this segment is projected to register a CAGR of 6.5% during the forecast period.

On the basis of end-use industry, the global intelligent pigging service market is segmented into gas industry and oil industry. The gas industry segment in the global intelligent pigging services accounted for 80.4% market share in 2014. FMI estimates the gas industry segment expected to register a CAGR of 6.2% between 2015 and 2025, to account for US$ 657.0 Mn by 2025. The oil industry segment is estimated to account for 19.8% share by the end of 2015 and is forecast to increase at a CAGR of 6.7% through 2025. Currently, the gas pipeline network is larger than that of oil, and this trend is expected to continue during the forecast period as well. Thus, the gas industry

segment is projected to dominate the global intelligent pigging services market over the forecast period.

Increasing consumption of petroleum products and natural gas is expected to fuel demand for intelligent pigging services globally. In addition, economic revival in regions such as Eastern Europe, Western Europe & North America and economic growth in regions such as APEJ and Latin America are expected to propel growth of the global intelligent pigging services market over the forecast period.

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The global intelligent pigging services market is segmented on the basis of regions into North America, Eastern Europe, Middle East & Africa, Asia Pacific Excluding Japan (APEJ), Western Europe, Latin America and Japan. North America accounted for 48.9% revenue share in the global intelligent pigging services market in 2014, and is expected to continue to dominate the global market over the forecast period. One of the smallest intelligent pigging services market, Latin America is expected to register the highest CAGR during the forecast period. The APEJ market is projected to register a CAGR of 7.1% over the forecast period

Key players across the supply chain in the global intelligent pigging services market include OEMs/vendor of intelligent pigging services and oil & gas explorers and producers. The OEMs/vendors that we have analysed are LIN SCAN, T.D. Williamson, Inc., Baker Hughes Incorporated, GE Oil and Gas (PII Pipeline Solutions), NDT Global and Enduro Pipeline Services Inc. The oil & gas explorers and producers analysed in the report are Petrobras, OMV Group, ConocoPhillips and Royal Dutch Shell Plc. Major OEMs/vendors operating in the global market are focused adopting advanced inspection technologies to enhance efficiency of services. Pipeline operators are entering into long-term supply contracts with OEMs/vendors to minimize effect of increasing costs of intelligent pigging services.

For more insights on Intelligent Pigging Services Market, you can request a sample report at
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In future, OEMs/vendors should continue investing in the North America and Eastern Europe market. At the same time, APEJ and Latin America are expected to generate significant demand for intelligent pigging services. OEMs/vendors should focus on improving combinational technologies, as these are more effective and advanced that individual technologies currently used for pigging services.

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