

Pipeline Monitoring Systems Market is Expected to Garner \$7,371 Million Globally, by 2023

PORTLAND, OR, UNITED STATES, September 23, 2020 /EINPresswire.com/ -- Non-metallic pipe is the most commonly used pipe in the pipeline monitoring systems industry as it costs lower than the metallic pipe and requires low maintenance. However, metallic pipes are expected to exhibit the highest growth rate such pipe types are stronger and more fracture resistant than non-metallic pipes.

According to the recent report published by Allied Market Research, titled, Pipeline Monitoring Systems Market by Pipe, Technology, and End User: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global pipeline monitoring systems market size was valued at \$4,514 million in 2016, and is estimated to reach at \$7,371 million by 2023, registering a CAGR of 7.5% from 2017 to 2023. North America constituted around 42.6% share in 2016 in the global pipeline monitoring systems market and is expected to maintain its dominance throughout the analysis period, registering a CAGR of 6.5%.

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The end users of the pipeline monitoring systems industry are petroleum, water & wastewater, and others. The petroleum industry generated the highest revenue in 2016, and is expected to maintain this trend during the forecast period. With the growing focus towards pipeline safety and monitoring in petroleum sector, the industry is expected to grow at the notable rate by 2023.

Asia-Pacific is expected to grow at the highest CAGR of 9.4%, owing to the increased investments in pipeline infrastructure in countries, such as China, Japan, and India among others. However, LAMEA is the second-highest growing region due to strong growth in oil & gas sector in the Middle East and Africa, which has further led to expansion of pipeline network.

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resistant than non-metallic pipes.

Key Findings of the Pipeline Monitoring Systems Market:

- AMEA is projected to be the second highest growing region in the global pipeline monitoring systems market, in terms of revenue, registering a CAGR of 8.7% from 2017 to 2023.
- Smart ball witnessed significant growth in 2016, and is anticipated to grow at the highest CAGR of 9.2%.
- Non-metallic pipe was the highest revenue contributor to the market with 67.0% share in 2016, and is expected to maintain its dominance throughout the forecast period.

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The key pipeline monitoring systems industry players profiled in the report include Orbcomm Inc., Transcanada Company, PSI AG, Pure Technologies, Honeywell International Inc., Perma Pipe Inc., Siemens AG, Huawei Technologies Co. Ltd., BAE Systems, Inc., and Pentair PLC.

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