

Flare Gas Recovery System Market Size Worth USD 3.71 Billion by 2028 – Reports and Data

Increase in the application of power generators and growing environmental concerns are encouraging the growth of the market

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The global [Flare gas recovery system market](#) is expected to reach USD 3.71

Billion by 2028, according to a new report by Reports and Data. When natural gases are refined, substantial amount of gases are flared for maintenance and safety reasons. The flared gas contains a large number of carbon emissions which causes a huge loss to the producers. The flared gas is also known as unmarketable natural gas is then recovered for energy co-generation.



Reports And Data

The advent of power generation applications is increasingly used by producers to recover flared gases. These recovered gases are injected into natural gas production wells to maintain the optimum pressure inside the wells. Emission of carbon into the environment is a cause of concern globally. With rising awareness, companies are investing more and more into these solutions of recovering flared gases.

North America dominates with a market share of 32%. North America and Europe together have quite a substantial market share of 58%. Developed regions are more likely to come up and implement a solution to flare gases due to the high level of investment and stringent government policies as compared to developing nations. Europe has a high market share but is expected to contract over the years due to lower production of gas and the market in this region is already saturated.

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Key participants include GTUIT Inc., Aereon International, Frames Group, Pioneer Energy, Inc., Costain Group PLC, ZEECO Inc., Honeywell International Inc., Gas Technologies LLC., Gardner Denver, Inc. and Wartsila Corporation among many others.

Further key findings from the report suggest

- EGRS is a growing market and is expected to have quite a substantial market in the coming years due to the solutions provided by modern technologies and their implementations.
- Carbon emission in the air is a great cause of concern to the environment and also a huge financial loss to the manufacturers. Investment in R&D is being made to come up with more efficient and cost-saving options to cut losses, utilize the associated gases and save the environment.
- Small and Medium capacity has dominated the market in the last few years, but large and very large capacity will replace in the next few years. The manufacturer's preference for large capacity system segment will boost this segment. The very large capacity segment is expected to account for the largest market share of 28%.
- The segment of the compressor is projected to rule during the forecast period owing to its popularity of liquid ring compressors. This will fuel the market and is expected to gain substantial market share by the year 2027.
- The market for FGRS will be dominated by North America. This region already has a well-developed oil and gas market and any solutions regarding the unmarketable natural gases are implemented instantly. North America occupies a market share of 32% followed closely by Europe with 26%. The Asia Pacific and Latin America are expected to show substantial growth due to the rising number of end-users in this region.
- Many nations have come up with policies to cut their losses with unmarketable gases like Nigeria has reduced gas flaring from 25% to 10% in the last decade. It announced a three-point smart strategy in May 2019 in Off Shore Technology Conference to further control the flare gas emissions. Nigeria ensures that in the next few years it will completely eliminate routine flares from all gas producers.

Market Overview:

Power and energy industry comprises of key companies operating in fuel, petroleum, natural gas, and nuclear power markets. Constant production of energy and power is imperative for country's economic growth. It also covers exploration and production of oil and gas reserves, oil and gas drilling, and refining industries. Power and energy sector is one of the most diversified sector across the globe. Rapid industrialization and urbanization has increased the dependency on power and energy and industries today consume large amounts of fuel making energy industry a crucial element of today's industrial infrastructure.

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For the purpose of this report, Reports and Data have segmented global Flare gas recovery system market on the basis of capacity, component, and region:

Capacity Outlook (Revenue, USD Million; 2018-2028)

- Small
- Medium
- Large
- Very large

Component Outlook (Revenue, USD Million; 2018-2028)

- Compressors
- Heat Exchangers
- Gaskets
- Separators

Regional Analysis Covers:

North America (U.S.A., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of Europe)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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