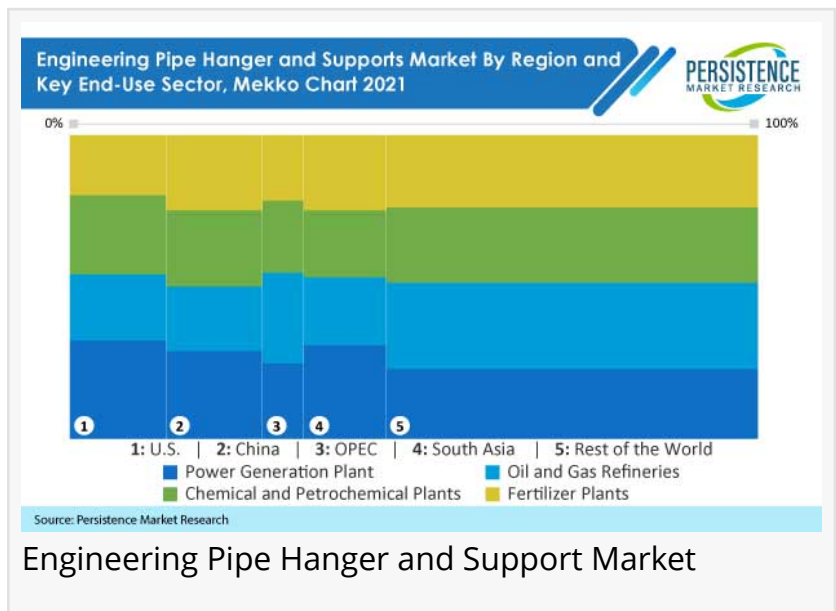


Engineering Pipe Hanger and Support Market Estimates To Expand At Around 4.8% CAGR from 2021 to 2031

Engineering Pipe Hanger and Support Market to Benefit from Installation & Commissioning Activities in Upcoming Greenfield Power Generation Projects

NEW YORK CITY, UNITED STATES ,
UNITED STATES, January 28, 2022
/EINPresswire.com/ -- Global [engineering pipe hanger and support sales](#) are set to be valued at US\$ 348 Mn in 2021, with balanced long-term projections, according to latest insights by Persistence Market Research. The report estimates the market to expand at around 4.8% CAGR from 2021 to 2031.



Demand from midstream and downstream process in oil & gas refineries are expected to play a pivotal role in the utilization of this equipment. CAPEX investments in thermal and nuclear power generation, petrochemicals, and fertilizer plants are also projected to complement market growth over the coming years.

CLICK HERE TO GET A SAMPLE REPORT (INCLUDING FULL TOC, TABLE & FIGURES) – <https://www.persistencemarketresearch.com/samples/32891>

Due to the COVID-19 pandemic, the market is understood to have witnessed a plunge of nearly 2% in FY2020, but is expected to recover sharply over the next 3 quarters. Production activities as well as new investment projects for almost all end-use industries were stalled, thus affecting market expansion. Subsequent growth in the next fiscal is however projected to witness a V-shape recovery rate as economic activity goes back to pre-crisis levels.

Key Takeaways from Market Study

Development of new technologies based on feedstock, such as light crude and mixed crude, is expected to positively impact supply, and adoption of COTC (crude oil to chemicals) is expected to gain popularity.

Demand for engineering pipe hangers and supports is rising due to increase in infrastructural need of people, which also includes power generation plants and other such end uses. Companies are following the strategy of developing existing products for providing more strength to materials so that they can support the load of pipelines and the fluid flowing into them.

Undergoing research and development is being done by players in the market focusing on increasing the load bearing capacity of hangers and supports for transferring more fluid (oil and gas) through pipelines. High demand from oil and gas refineries make capacity increment feasible

Variable spring hangers and supports bear less amount of load than constant hangers and supports, but vary according to requirement.

Installation and commissioning will see strong gain over other applications. The market will also see demand from Greenfield projects in power generation plants and other related end-use industries.

GET A CUSTOMIZED SCOPE TO MATCH YOUR NEED ASK AN EXPERT –

<https://www.persistencemarketresearch.com/ask-an-expert/32891>

Power generation will be the leading end user due to expansion of generation capacities in thermal and nuclear power projects with the required infrastructure to support processes.

Due to global COVID-19 pandemic, there was a certain drop in Greenfield projects as well as in Brownfield projects in developed regions of Europe and North America. Demand for Greenfield projects are high for expanding business in emerging markets such as Asia Pacific.

Key manufacturers are continuously emphasizing on cash flow and driving investments to innovate products so as to achieve growth and generate revenue.

“Increasing demand from ongoing and forthcoming projects for expansion and new building of pipelines in end-use industries will ascend demand for engineering pipe hangers and supports,” says a Persistence Market Research analyst.

GAIN COMPLETE ACCESS TO THE REPORT –

<https://www.persistencemarketresearch.com/checkout/32891>

Competitive Landscape

The market is observed to be primarily dominated by tier-1 players with a revenue share around 60% in the global market. These players are likely to invest in new technology developments and

the expansion of their networks in order to maintain their market shares.

Some of the key players in this industry are as Piping Technology and Products Inc., Rilco, Bergen Pipe Support, National Pipe Hanger, Lisega SE, and PHD Manufacturing.

Read More Trending “PMR Exclusive Article”- <https://www.prnewswire.com/news-releases/utility-and-oil-gas-sector-to-play-pivotal-role-holding-a-revenue-share-of-55-in-engineering-pipe-hanger-and-support-market-301407392.html>

About us:

[Persistence Market Research\(PMR\)](#). is here to provide companies a one-stop solution with regards to bettering customer experience. It does engage in gathering appropriate feedback after getting through personalized customer interactions for adding value to customers' experience by acting as the “missing” link between “customer relationships” and “business outcomes’. The best possible returns are assured therein.

Atul Singh

PMR

+1 646-568-7751

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/561728464>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.