

Flexible Pipes Market Size Worth \$1.2 Billion By 2027 | CAGR: 4.7% Allied Market Research

Flexible Pipes Market to Garner \$1.2 Billion, Globally, by 2027 at 4.7% CAGR, Says Allied Market Research

PORTLAND, OREGON, UNITED STATES, July 15, 2022 /EINPresswire.com/ -- Allied Market Research recently published a report, "Global Flexible Pipes Market by Raw Material (High-density Polyethylene, Polyamide, Polyvinylidene Fluoride, and Others) and Application (Onshore and Offshore): Global Opportunity Analysis and Industry Forecast, 2020–2027". According to the report, the global flexible pipe industry was pegged at \$0.8 billion in 2019, and is projected to reach \$1.2 billion by 2027, growing at a CAGR of 4.7% from 2020 to 2027.

Drivers, opportunities, and restraints:

Technological advancements in drilling activities drive the growth of the global flexible pipe market. However, stringent regulation in the oil & gas industry hampers the market. On the contrary, surge in exploration of horizontal wells is expected to create lucrative opportunities for the market players in the coming future.

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COVID-19 scenario: The outbreak of COVID-19 has greatly affected the global flexible pipe market.

- Lockdown in various countries and shortage of labor have temporarily suspended the manufacturing of advanced materials.
- Dearth of raw materials and disrupted supply chain has affected the manufacturing of flexible pipes.

HDPE segment dominated the market:

By raw material, the HDPE segment held the largest share in 2019, accounting for nearly two-fifths of the global flexible pipe market. However, the PVDF segment is projected to register the highest CAGR of 5.1% during the forecast period, as it has the characteristic stability of fluoropolymers when exposed to harsh thermal, chemical, and ultraviolet environments while retaining the properties of a conventional thermoplastic material.

Onshore segment to garner highest CAGR through 2027:

By application, the onshore segment is projected to portray the highest CAGR of 4.7% during the study period, due to high demand for flexible pipe in onshore extraction and processing activities that involves several flammable gases, chemicals, and materials. However, the offshore segment held the largest share in 2019, contributing to more than half of the global flexible pipe market. Flexible pipe helps in drilling activities in water which makes it reliable and safe choice in offshore applications.

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North America held largest share:

By region, the global flexible pipe market across North America held the lion's share in 2019, accounting for more than one-third of the market, owing to presence of large number of corporations in the region and creased activities in oil & gas industry and energy transmission. However, the market across Asia-Pacific is anticipated to register the highest CAGR of 5.1% during the forecast period, due to expansion in the oil and gas industry and highest number of patents files by countries such as China, Japan, Australia, and South Korea.

Major market players

- Baker Hughes Company
- National Oilwell Varco, Inc.
- FlexSteel Pipeline Technologies, Inc.
- Magma Global Ltd.
- Pipelife Nederland B.V.
- Shawcor Ltd.
- Technip FMC Plc.
- Airborne Oil & Gas B.V.
- ContiTech AG
- Brysmian Group

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables

and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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