

Flexible Pipe Market size is forecast to reach \$900 million by 2026 - IndustryARC

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EINPresswire.com/ -- The [flexible pipe market](#) size is forecast to reach \$900 million by 2026, after growing at a CAGR of 5% during 2021-2026, due to growing demand for flexible pipe from various end-use industries such as water treatment plants, oil & gas, food & beverages, and mining which is

driving the flexible pipes industry scenario. Flexible pipes are made of polyvinyl chloride, high density polyethylene, and fiberglass-reinforced polymer. These materials offer various properties such as corrosion-resistant, high strength, easy to install, and reducing friction losses which makes them ideal for flexible pipes. The application of flexible pipes in oil & gas production, gas lift, gas injection, water injection, and liquid chemical lines which in turn is estimated to grow the flexible pipe market during the forecast period. Additionally, rising water treatment activities and drilling activities are key factors driving the global flexible pipe market size.

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Key takeaways:

This IndustryARC report on the flexible pipe market highlights the following areas -

1. North America dominates the flexible pipe market due to growing demand from the oil & gas industry especially from shale gas production units from countries such as the USA, and Mexico.



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2. According to U.S. Energy Information Administration (EIA), In 2020, the United States' natural gas production reached 34.4 trillion cubic feet (Tcf). Thus, oil & gas production is estimated to boost the use of flexible pipes.

3. Additionally, high-density polyethylene, fiberglass-reinforced polymer, and polyvinyl chloride are widely used raw materials for flexible pipes due to the easy installation, lightweight, and cost-effective is estimated to create an opportunity for the use of flexible pipes.

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Segmental Analysis:

1. Flexible Pipe Market Segment Analysis – By Raw Material : High-density polyethylene (HDPE) held the largest share in the global flexible pipes market followed by a fiberglass-reinforced polymer. High-density polyethylene (HDPE) is cost-effective as compared to polyvinylidene fluoride (PVDF), and can withstand temperatures from -148 to 176°F, is UV-resistant, and is resistant to most chemical solvents.

2. Flexible Pipe Market Segment Analysis – By Application : Onshore & offshore held the largest share in the global flexible pipe market in 2020 due to growing deep-water and ultra-deepwater activities. Brazil is a world leader in the development of deepwater and ultra-deepwater projects. The Santos basin in Brazil and the Stabroek block in Guyana will add over 2.5 million b/d of oil production by 2025.

3. Flexible Pipe Market Segment Analysis – By End-Use Industry : Oil and gas sector has dominated the market for flexible pipe market in 2020 and is growing at a CAGR of 4%. According to U.S. Energy Information Administration (EIA), by 2035, natural gas production will rise to 384.9 billion cubic meters (bcm), which represents nearly half of all USA natural gas production. According to the Oil & Natural Gas Corporation (ONGC), in India, crude oil production was 1788.92 TMT in 2020 which is 1.24% higher than in 2019.

Competitive landscape:

The top 5 players in the Flexible Pipe industry are:

1. National Oilwell Varco, Inc.,
2. Technip Inc.,
3. Prysmian Group
4. GE Oil & Gas Corporation
5. Shawcor Ltd.

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