

At 9.2% CAGR, Virtual Pipeline Systems Market Size to hit US\$ 1,886.83 Mn, Globally, by 2028

The "Virtual Pipeline Systems Market Analysis to 2028" is a specialized and in-depth study with a special focus on the global market trend analysis.

NEW YORK, UNITED STATES, UNITED STATES, November 28, 2022 /EINPresswire.com/ -- According to The Insight Partners, Latest research report on "[Virtual Pipeline Systems Market](#) Size, Revenue, Global Analysis and Forecast to 2028", the market is projected to reach US\$ 1,886.83 million by 2028 from US\$ 1,191.59 million in 2022; the market is estimated to grow at a CAGR of 9.2% from 2022 to 2028.

Growing energy demand and rising gas exploration activities globally are expected to boost the virtual pipeline systems market growth. In addition, the growing shift from conventional pipeline infrastructure to virtual pipeline systems is anticipated to fuel the virtual pipeline systems market growth over the forecast period. Virtual pipelines offer flexibility in transporting natural gas and remove the need for large physical pipeline installations. Thus, virtual pipeline systems are gaining more traction in the oil & gas industry.

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The virtual pipeline systems market is mainly dominated by players such as Galileo Technologies S.A., Bayotech Inc., Petroliaam Nasional Berhad (PETRONAS), RAG Austria AG, Quantum Fuel Systems LLC., Chart Industries Inc., SHIJIAZHANG ENRIC GAS EQUIPMENT CO. LTD., Fiba Technologies Inc, Hexagon Agility and Composite Advanced Technologies LLC, these players expand their business through new product launches, market initiatives, investment in technological upgrades, mergers & acquisitions, and other joint activities.

The virtual pipeline systems market has been analyzed based on the following segments: type, gas, pressure rating, and application. Based on type, the virtual pipeline systems market is segmented into below standard trailer and towable trailer. The below standard trailer segment accounted for the largest share of the virtual pipeline systems market. Based on gas, the virtual pipeline systems market is segmented into below CNG, hydrogen, and others. The CNG segment accounted for the largest share of the virtual pipeline systems market. Based on pressure rating, the virtual pipeline systems market is segmented into below Less than 3000 Psi, 3001 Psi to 5000 Psi, and More than 5001 Psi. The 3001 Psi to 5000 Psi segment accounted for the largest share of

the virtual pipeline systems market. Based on application, the virtual pipeline systems market is segmented into below industrial, transportation, and commercial & residential. The transportation segment accounted for the largest share of the virtual pipeline systems market. In terms of geography, the virtual pipeline systems market is divided into five regions—North America, Europe, Asia Pacific, the Middle East & Africa, and South America. Asia Pacific dominated the virtual pipeline systems market in 2021, and North America held the second-largest market share in 2021.

Increased investments in natural gas research and development by oil & gas and energy businesses are anticipated to provide significant growth opportunities for the future growth of companies in the virtual pipeline system market. These R&D activities are mainly driven by their goal of promoting the use of low-emission natural gas products. Virtual pipeline vendors focus on technology innovations, new product launches, product approvals, and geographic expansion to capture larger consumer and market base volume. In September 2019, Quantum Fuel Systems announced that it would build 40-foot virtual pipeline trailers, including 45 tanks with a gas capacity of ~471,000 cubic feet. The new VPLite45/40 virtual pipeline trailer was scheduled for launch in the first quarter of 2020.

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In September, national gas company Petronas launched its first LNG VPS solution in Peninsular Malaysia via the regasification terminal in Pengerang, Johor. This follows the earlier success of micro-LNG VPS facilities by Sabah Energy Corp at the Kota Kinabalu Industrial Park (KKIP) that serves the Sabah state. Hence, the rising transition toward natural gas is anticipated to create lucrative opportunities for the virtual pipeline systems market. Further, aging pipeline infrastructure has been a major concern for governments worldwide. As a result, they are striving to find alternatives to the conventional methods of oil and gas transportation. Hence, strict government regulations for ensuring environmental protection from carbon emissions and oil spills are anticipated to create lucrative opportunities for the virtual pipeline systems market vendors.

Over the projection period, Asia Pacific is expected to be one of the leading markets for virtual pipeline systems. The virtual pipeline systems industry is predicted to develop due to rising gas production levels in the region. Furthermore, the US is a major producer and user of natural gas in the global Virtual Pipeline Systems market. The virtual pipeline systems industry in the Europe region will be driven by rising LNG and CNG production through techniques like storage flexibility technology.

Europe is expected to hold a major market share during the forecast period. From 2014 to 2017, the operational cost of gas in Norway decreased by 30%, resulting in a cost of drilling an exploratory well offshore that was half of what it was in 2014. In the past two to three years, the unit operating cost on the UK Continental Shelf has dropped by roughly 50%, and it is expected

to drop even more in the next years, increasing gas production. Thus, demand for transportation and supply solutions will also rise.

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In North America, coronavirus affected natural gas, oil & gas investment, however, there has been surged in importance over the past decade because of the shale boom. COVID-19 may provide international oil companies (IOCs) with a good reason to delay construction a year or two on costly liquefaction projects out of an abundance of caution for workers' safety. The US leads growth in feedstock use for CNG and methanol.

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