

Pipeline Equipment Market to Partake Significant Development during 2031

Pipeline Equipment Market Expected to Reach \$18.7 Billion by 2031

PORTLAND, OREGON, UNITED STATES, March 13, 2023 /EINPresswire.com/ -- The [pipeline equipment market](#) size was valued at \$12.5 billion in 2021, and the pipeline equipment industry is estimated to reach \$18.7 billion by 2031, growing at a CAGR of 4.2% from 2022 to 2031. Pipeline equipment means all pipe, fittings, pumps, telephone, and telegraph lines, and all other material and equipment used or intended to be used as part of or incident to the construction, maintenance, and operation of a pipeline for the transportation of oil, gas, water, or other liquid or gaseous substance.



Pipeline Equipment Market

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In the pipeline transportation industry, pipeline equipment is widely used. Pipeline transportation is a mode of transportation that entails the long-distance pipeline transportation of solid, liquid, or gaseous goods. Most of the time, it is used to transport gas and crude and refined petroleum products. It can also be used to transport other fluids, including water, slurry, sewage, and beer. It has many benefits, including flexibility, total automation of many processes, loading and unloading, low operating costs, and environmental friendliness, all of which are important drivers of pipeline equipment market trends.

The requirement for ongoing security and monitoring services is because pipelines are vulnerable to vandalism. It also has difficulties running continuously and without hiccups. It is more common for flammable gas and fuel to seep into and leak from pipelines around the world that transport chemically stable and flammable materials over long distances and through difficult terrain and hills. All these things are expected to restrain the pipeline equipment market growth during the projection period.

A major factor driving up demand for network communication solutions in the pipeline equipment market is the quick transition of the pipeline transportation system to virtualization and the connectivity of the detection and management equipment with the communication equipment. The market is experiencing increased demand due to the need for affordable and secure transportation methods for dangerous chemicals and other liquids and gases. This will provide ample opportunities for the pipeline equipment market.

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The global pipeline equipment market forecast is segmented on the basis of application, end-user, and region. By application, the market is divided into liquid pipelines and gas pipelines. By end use, it is divided into oil and gas, chemicals, water & wastewater, energy, and others. By region, the market is segmented into North America, Europe, Asia-Pacific, and LAMEA

On the basis of application, the gas pipeline segment accounted for 75.0% of the pipeline equipment market share in 2021 and is expected to maintain its dominance during the forecast period. Gas pipelines are utilized to transport various products which are gaseous in nature such as aviation gas, gaseous chemicals, and other gaseous substances. Product pipelines are used to transport chemicals from refineries and chemical plants to storage, and other processing plants or distribution facilities can transport hazardous materials.

By end use, the oil & gas segment accounted for the largest revenue share in the global pipeline equipment market in 2021. Pipelines are generally the most economical way to transport large quantities of oil, refined oil products, and natural gas over land. There are three types of pipelines that carry oil such as gathering systems, crude oil pipeline systems, and refined products pipelines systems. The crude oil pipeline system carries crude oil to refineries while refined product pipelines transport refined products such as gasoline, kerosene, jet fuel, and heating oil from refineries to the market.

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Region-wise, North America accounted for the largest market share in the market and is projected to grow at a CAGR of 3.7% during the forecast period. In the U.S. there are more than 210 pipeline systems which total more than 305,000 miles of interstate and intrastate pipelines. The Colonial Pipeline is the largest pipeline system for refined oil products in the U.S. it consists of two tubes around 8,850 Km long and carries 3 million barrels of fuel per day between Texas and New York. The U.S. houses the greatest number of oil pipelines in the world. As of 2020, there were 111 operational pipelines in the country and a further 25 oil pipelines are under development.

Key Findings of the Study

- As per pipeline equipment market analysis, on the basis of application, the gas pipeline segment emerged as the global leader by acquiring more than 75.0% of the pipeline equipment market share in 2021 and is anticipated to continue this trend during the forecast period.
- On the basis of end-use, the oil and gas segment emerged as the largest market share in 2021 which accounted for 41.7%, and is anticipated to continue this trend during the forecast period.
- On the basis of region, North America is the major consumer of pipeline equipment among other regions. It accounted for around 38% of the global market share in 2021.

Competitive Landscape

Key players in the pipeline equipment industry include Destec Engineering Limited, Siderforgerossi, LTS Energy, Arnco, Avesta Steels & Alloys, RBV Energy, Fittinox S.R.L., Arabian Oilfield Supplies & Services, Aqueterra Group Ltd., Weir Oil & Gas, and AFG Holdings Inc. These players have adopted various strategies to gain a higher share or retain leading positions in the market.

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David Correa
Allied Analytics LLP
+1-800-792-5285
[email us here](#)

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