

Europe's Flare Gas Recovery Market to Exceed US\$ 242.5 Million by 2033, Driven by Greenhouse Emission Reduction Efforts.

Technological Advancements and Government Regulations Fuel Demand for Flare Gas Recovery Systems in European Oil & Gas Sector | Future Market Insights Inc



NEWARK, DELAWARE, UNITED STATES, October 2, 2023 /EINPresswire.com/ -- According to Future Market Insights (FMI), the [Europe flare gas recovery system \(FGRS\) industry](#) is projected to reach US\$ 158.1 million in 2023. Over the assessment period from 2023 to 2033, flare gas recovery system sales in Europe are likely to rise at 4.3% CAGR, taking the total market value to US\$ 242.5 million by 2033.

Increasing onshore and offshore oil & gas drilling activities and the rising need for reducing environmental impact are key factors driving the Europe flare gas recovery system industry.

Demand for flare gas recovery systems across Europe is anticipated to rise steadily as companies come under more pressure to limit flaring and lessen their negative environmental effects.

Companies across countries such as the United Kingdom, France, and Germany are investing in FGRS due to the strict government restrictions and emission standards that are being imposed. This in turn is providing impetus for the development of the target market.

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Flare gas recovery systems enable oil & gas companies to effectively capture flare gas that would otherwise be burned or vent into the atmosphere. Hence, they are becoming essential for reducing environmental impacts such as air pollution and climate change.

The rising usage of energy resources that were previously wasted is another prominent factor uplifting flare gas recovery system demand in Europe.

The European market will also gain from developments in technology. Improved monitoring and control systems, more effective capture technologies, and better storage and utilization alternatives are being integrated into flare gas recovery systems.

Key Takeaways from the Europe Market Report:

Europe's flare gas recovery system market is set to attain a valuation of US\$ 242.5 million by 2033.

Flare gas recovery system sales in Europe market are likely to soar at 3% CAGR through 2033.

By technology, compressor segment is anticipated to hold a prominent share of the target market during the assessment period.

Based on application, onshore oil and gas fields segment is projected to generate significant revenues in the market.

The market for flare gas recovery systems in Germany is set to reach US\$ 43.8 million by 2033.

Flare gas recovery system demand in the United Kingdom is anticipated to rise at a CAGR of 5.2% through 2033.

"Flare gas recovery system industry is set to witness a positive growth trajectory across Europe due to increasing oil & gas exploration activities and the rising need for reducing emission of greenhouse gasses. Key manufacturers are partnering and collaborating to expand their reach." Says an FMI lead Analyst

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Who is Winning?

Baker Hughes Company, John Zink Hamworthy Combustion, Honeywell UOP, Cimarron Energy, INC. (Jordan Technologies), Wärtsilä, Busch NSB AG, and others are a of the leading manufacturers and providers of flare gas recovery systems in Europe.

Key companies are collaborating and developing strategic alliances with other industry participants including engineering firms, energy corporations, and technology suppliers. These collaborations aid in utilizing complementing skills, breaking into new markets, and creating creative solutions together. To support attempts to reduce emissions, they might also work with governments and environmental organizations.

European participants in the flare gas recovery systems market frequently increase their market share in developing nations. These nations have high flare gas volumes, such as those that produce a lot of oil and gas. To offer timely assistance and take advantage of local demand, they set up local manufacturing plants, distribution systems, and service facilities.

Recent development:

In May 2020, Cimarron completed its purchase of Aereon, a global industry leader in emissions management technologies and services for the midstream, upstream, downstream gas and infrastructure markets.

In May 2021, Navitas Midstream Partners, LLC purchased from Honeywell University of Phoenix a 200-million-cubic-foot-per-day per day gas extraction facility for extracting natural gas liquids (NGLs) out of natural gas generated in multiple counties in the Permian Basin.

Key Companies Profiled

Baker Hughes Company
John Zink Hamworthy Combustion
Honeywell UOP
Cimarron Energy, INC.(Jordan Technologies)
Wärtsilä
Busch NSB AG
Others

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Future Market Insights (FMI), in its new report, offers an unbiased analysis of the Europe flare gas recovery system market, analyzing historical demand from 2018 to 2022 and forecast statistics for 2023 to 2033.

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Flare Gas Recovery System Market Segmentation

By Operating Pressure:

Upto 5 bar (Small)
5 to 10 bar (Medium)
10 to 20 bar (Large)
20 to 60 bar (Very Large)

By Configuration:

Modular
Skid Mounted

By Technology:

Compressor
Reciprocating
Screw
Liquid Ring
Siding Vane
Ejector Based

By Flow Rate:

100 to 250 MSCFD
250 to 500 MSCFD
500 to 750 MSCFD
750 to 1000 MSCFD

By Application:

Onshore Oil and Gas Fields
Offshore Platforms
Remote Standard Gas Fields
Biogas and Land fill Gas Application

By Region:

Germany
Italy
France
United Kingdom
Spain
Belgium
Netherlands
Luxembourg
Russia
Rest of Europe

Author:

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

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[Gas Engines Market](#): The global gas engines market size is projected to expand at a moderate CAGR of 4.1% during the forecast period between 2022 and 2032, totaling US\$ 7.47 Billion by 2032

Flare Gas Recovery System Market: The sales of flare gas recovery systems are expected to increase at 5.9% CAGR between 2021 and 2031. With valuation is forecast to top US\$ 1.7 Bn by 2031

[Global Gas Leak Detectors Market](#): The growing establishment of chemical facilities is primarily driving the global market for gas leak detectors. The high adoption rate across expanding gas storage facilities is making these detectors an integral part of gas storage facilities.

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