

Spoolable Pipes Market Size | Future Predictions and Scope with Business opportunities

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WILMINGTON, DELAWARE, UNITED STATES, December 5, 2023

/EINPresswire.com/ -- [Spoolable pipes market](#), valued at \$1,345 million in

2016, are forecasted to reach \$2,107 million by 2023, with a CAGR of 6.7%

from 2017 to 2023, according to a recent report by Allied Market

Research. These flexible pipes, made of thermoplastics or thermosets with steel, fiber, or aluminum reinforcement, find application in transporting crude and refined

petroleum fuels, sewage, slurry, and water. Their high strength, impact resistance, and durability make them a preferred choice, especially in onshore and offshore oil & gas transportation.



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The market is primarily driven by the increased production of oil & gas, leading to a rise in the adoption of spoolable pipes for efficient transportation. The lightweight and design flexibility of thermoplastics facilitate easy installation, reducing operational costs compared to steel pipes. Despite the positive outlook, stringent regulations and time-consuming approval cycles pose challenges for new entrants.

In 2016, onshore applications dominated the market, generating the highest revenue with a CAGR of 7.1% from 2017 to 2023. The study predicts LAMEA to grow at the highest CAGR of 7.3%, followed by Asia-Pacific. Thermoplastics matrix spoolable pipes held the highest market share in 2016 and are expected to grow at a CAGR of 6.8%. Fiber reinforcement, accounting for the highest revenue in 2016, is projected to grow at a significant CAGR of 6.8%.

The U.S. claimed the highest market share in 2016, growing at a CAGR of 6.3%. North America and LAMEA collectively contributed over four-fifths of the global market share in 2016, driven by increased energy demand and exploration activities. Key players in the global spoolable pipes market include Airborne Oil & Gas B.V., Changchun Gaoxiang Special Pipes Co., Ltd., Flexpipe Inc., and others.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/spoolable-pipes-market/purchase-options>

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