Spoolable Pipes Market Future Looks Bright for Market Size with Soaring Projections

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WILMINGTON, DELAWARE, UNITED STATES, February 22, 2024 /EINPresswire.com/ -- In the new Allied Market Research report titled "Spoolable Pipes Market by Matrix Type, Reinforcement Type, Application, and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2017-2023," it's revealed that the global spoolable pipes market was valued at $1,345 million in 2016 and is expected to reach $2,107 million by 2023, with a CAGR of 6.7% from 2017 to 2023. Onshore application made up approximately five-ninths of the market share in 2016, in terms of revenue.

> Spoolable pipelines are flexible pipes used for the transport of crude and refined petroleum fuels such as oil, natural gas, and other fluids, including sewage, slurry, and water."
> *David Correa*

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Spoolable pipelines are flexible pipes used to transport crude and refined petroleum fuels like oil and natural gas, and other fluids like sewage, slurry, and water. They can be made of thermoplastics or thermosets with steel, fiber, or aluminum reinforcement. The structural layer provides high strength and resistance to impact and fatigue, increasing the pipes' durability. Their lightweight and flexibility allow easy installation in various applications like onshore, offshore, downhole, waste water treatment, and mining.

Initially designed for onshore applications, where corrosive conditions caused steel lines to fail within a few years, increased oil & gas production has led to the adoption of spoolable pipes in onshore and offshore oil & gas transportation from wellheads to production facilities. Their ease of installation and lower cost compared to steel pipes reduce overall operational costs, optimize production output, and maximize field life. However, new entrants face high entry barriers due to time-consuming product approval cycles and stringent regulations.

In 2016, the onshore application generated the highest revenue, with a CAGR of 7.1% from 2017 to 2023. New discoveries of offshore oil & gas fields are expected to provide opportunities for manufacturers.

Key Findings:

- LAMEA is expected to grow at the highest CAGR of 7.3% from 2017 to 2023, followed by Asia-Pacific.
- Thermoplastics matrix spoolable pipes had the highest market share in 2016 and are expected to have the highest CAGR of 6.8%.
- Fiber reinforcement accounted for the highest revenue in 2016 and is expected to grow at a significant CAGR of 6.8%.
- The U.S. had the highest market share in 2016, with a CAGR of 6.3%.
- North America and LAMEA together contributed more than four-fifths of the global market share in 2016. The growth in onshore and offshore exploration activities, due to increased energy demand, is expected to drive market growth.

The key players in the global spoolable pipes market include Airborne Oil & Gas B.V., Changchun Gaoxiang Special Pipes Co., Ltd., Flexpipe Inc., FlexSteel Pipeline Technologies, Inc., Future Pipe Industries (L.L.C.), Magma Global Limited, National Oilwell Varco, Inc., Pipelife International GmbH, Polyflow LLC, and Smartpipe Technologies.

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