

Oil and Gas Accumulator Market Detailed Insights on Upcoming Trends 2020-2030 | Key Players Hydroll, Airmo Inc.

WILMINGTON, DE , UNITED STATES, April 23, 2024 /EINPresswire.com/ -- The global [oil and gas accumulator market](#) was valued at \$488.3 million in 2020, and is projected to reach \$814.4 million by 2030, growing at a CAGR of 5.3% from 2021 to 2030.

Oil and gas accumulator is a type of hydraulic accumulator that is used to store energy in the form of compressed gas. Bladder accumulator, piston accumulator, and diaphragm accumulator are the types of oil and gas accumulators that are available in the market.



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Rising industrial activities have led regulatory bodies, such as Occupational Safety and Health Administration (OSHA), Pressure Equipment Directive (PED), and others, to put more emphasis on equipment operating under extreme erratic pressure. Several hazards, such as well blowout, explosion, oil spills, and others, occur due to high-pressure fluctuations during exploration and drilling activities. Oil and gas accumulators are widely used to handle high-pressure fluctuations and leakage compensation in oil wells by utilizing the compressible and incompressible nature of nitrogen gas for reducing the risk factors of hazards. These factors are predicted to notably contribute toward the global market.

However, the prices of crude oil are controlled by oil traders, current oil supply, and future supply & demand. These factors make crude oil a highly volatile commodity. Natural and man-made disasters have a great influence on the price fluctuations of oil. For instance, attributed to the wake of the COVID-19 pandemic, factories and manufacturing sites went on a complete shutdown that declined the global oil demand.

Many plants were closed or either running at reduced rates, which may affect the demand for oil and gas accumulators. In addition, some of the worst affected countries, such as the U.S., India, Brazil, France, Russia, the UK, and others, have experienced very high price fluctuations of crude oil, and thus have reported considerably less demand for oil and gas accumulators amid the COVID-19 period. This factor is anticipated to hamper the oil and gas accumulator market growth.

Oil and gas accumulators are used in onshore applications to assist the flow output of pumps in chemical industries, surge pulsation control, storage and recapture of energy in wind turbines, damping vibrations in loading stations & refineries, and others. The utilization of oil and gas accumulators in sectors, such as loading stations and refineries, chemical industries, wind turbines, and others, is anticipated to create remunerative opportunities for the expansion of the oil and gas accumulator market in future.

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The oil and gas accumulator market is segmented on the basis of type, deployment location, application, and region.

By type, the market is segregated into bladder accumulator, piston accumulator, and diaphragm accumulator. The bladder accumulator type dominated the global market in terms of revenue in 2020, with over 52.6% of the total market share. The increasing global energy need has accelerated offshore oil production. The bladder accumulator being widely used for pressure holding and leakage compensation applications in offshore oil production may lead the oil and gas accumulators market to witness a significant increase in demand.

By deployment location, the global oil and gas accumulator market is classified into offshore and onshore. The offshore deployment segment dominated the global market in terms of revenue in 2020, with over 67.8% of the total market share. The rapid increase in global energy demand has made the oil-producing countries to put more emphasis on their oil production capacities. Thus, the use of oil and gas accumulators for pressure control, shock absorption, energy storage, and other applications in drilling and exploration activities may fuel the growth of the oil and gas accumulators in offshore locations.

By application, the market is fragmented into blow-out preventer, drilling rigs, mud pumps, and others. The blow-out prevent application dominated the global market, with over 45.3% of the total market share in 2020. The utilization of oil and gas accumulators in drilling rigs for controlling, RAMS blow-out preventer (BOP), annular blowout preventer, hydraulically operated gate valve (HCR), and other hydraulic equipment is the major key market trend in the global market. The rising awareness for work safety rules has led the key oil manufacturing companies to focus more on the safety of workers and equipment. This has increased the sales of oil and

gas accumulators for preventing high-pressure blow-outs during emergencies.

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Key findings from the report:

The bladder accumulator segment is estimated to display the highest growth rate, in terms of revenue, registering a CAGR of 5.6% from 2021 to 2030.

The offshore deployment location type is anticipated to register the highest CAGR of 5.4% during the forecast period.

The blow-out application segment is estimated to display the highest growth rate, in terms of revenue, registering a CAGR of 5.3% from 2021 to 2030.

Asia-Pacific garnered the highest market share of 24.2% in 2020, in terms of revenue, growing at a CAGR of 6.4%

Key players in the market:

Nippon Accumulator Co., Ltd.

Accumulator, Inc.

Bosch Rexroth AG

Hydroll

Airmo Inc.

Parker Hannifin Corp

HAWE Hydraulik SE

Hydac Verwaltung GmbH (Hydac)

NOK Corporation

Eaton Corporation PLC (Eaton)

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