

Middle East Modularization Market Exploring the Growth to Reach \$747.1 million by 2028 | By AMR

Middle East Modularization Market Expected to Reach \$0.74 Billion by 2028

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the [Middle East modularization market](#) was estimated at \$492.1 million in 2020 and is expected to hit \$747.1 million by 2030, registering a CAGR of 5.3% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



Growth in exploration and drilling activities in the Middle East, increase in use of pipes, fittings,

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Saudi Arabia is expected to provide more business opportunities for Middle East modularization market in the future.

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and pipe racks in end-user applications, and surge in adoption of stainless-steel pipe spools and racks drive the growth of the Middle East modularization market. On the other hand, fluctuations in raw material prices, fluxes in foreign currencies, and its influence over profit margins restrain the growth to some extent. However, high-end technological advancements in modularization system are expected to create lucrative opportunities in the industry.

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The Middle East modularization market is analyzed across service, end-user industry, and country.

Based on service, the prefabricated pipes spools segment accounted for more than two-fifths of the total market share in 2020, and is expected to rule the roost by 2030. The process and pipe rack modules segment, on the other hand, is expected to grow at the fastest CAGR of 6.1% from 2021 to 2030.

Based on end user industry, the oil & gas segment contributed to more than two-thirds of the total market revenue in 2020, and is projected to dominate by 2030. The petrochemicals & chemicals segment, on the other hand, would cite the fastest CAGR of 6.5% from 2021 to 2030.

Based on country, the market across Saudi Arabia garnered the major share in 2020, generating more than half of the total market. Simultaneously, Bahrain would register the fastest CAGR of 6.9% during the forecast period.

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Leading Players:

The leading market players analyzed in the Middle East modularization market report include SHV Holdings N.V. (Mammoet), Arabian International Company for Steel Structures, Larsen & Toubro Limited (L & T Piping Center), Fluor Corporation, ENKA INSAAT VE SANAYI (CIMTAS PIPE FABRICATION AND TRADING CO. LTD.), ChelPipe Group, YENA ENGINEERING B.V., PROSAIC STEEL AND ALLOYS, Metal Forge India, and Honeywell International Inc (Honeywell UOP). These market players have incorporated different strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

Key Findings Of The Study

The report provides an extensive analysis of the current and emerging Middle East modularization market trends and dynamics.

Depending on service, the prefabricated pipes (spools) segment was the largest revenue generator in 2020.

By end-user industry, the oil & gas segment generated the highest revenue in 2020.

Country wise, Saudi Arabia is anticipated to dominate the Middle East modularization market throughout the study period.

The report provides an extensive analysis of the Middle East modularization market trends and emerging opportunities of the market.

The Middle East modularization market forecast analysis from 2021 to 2028 is included in the report.

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