

Spoolable Pipes Market Is Booming Across The Globe Explored In Latest Research

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EINPresswire.com/ -- The global [spoolable pipes market](#), as highlighted in the recent report by Allied Market Research, was valued at \$1,345 million in 2016 and is projected to reach \$2,107 million by 2023, with a Compound Annual Growth Rate (CAGR)

of 6.7% during the forecast period from 2017 to 2023. The report emphasizes the significance of spoolable pipelines in the transportation of crude and refined petroleum fuels like oil and natural gas, as well as other fluids such as sewage, slurry, and water.



Spoolable Pipes Market Trends



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Spoolable pipes are characterized by their flexibility and are typically constructed using thermoplastics or thermosets with various reinforcement materials like steel, fiber, or aluminum. This structural design provides the pipes with high strength, impact resistance, and fatigue resistance, enhancing their durability. Their lightweight nature and design flexibility facilitate easy installation across a wide range of applications including onshore,

offshore, downhole, wastewater treatment, and mining.

Originally developed to address corrosion issues in above-ground onshore applications,

spoolable pipes have gained traction in both onshore and offshore oil and gas transportation due to increased production activities. Their ease of installation and lower costs compared to traditional steel pipes contribute to reduced operational expenses, optimizing production output and extending field life.

However, the market growth may face challenges due to high entry barriers for new entrants, stemming from time-consuming product approval cycles and stringent regulations governing the design, construction, manufacturing, and operation of spoolable pipes.

The report indicates that in 2016, the onshore application segment dominated the market in terms of revenue, experiencing a CAGR of 7.1% from 2017 to 2023. Furthermore, the discovery of new offshore oil and gas fields presents significant opportunities for manufacturers.

Key findings from the study include the expectation of LAMEA (Latin America, Middle East, and Africa) to exhibit the highest CAGR of 7.3% from 2017 to 2023, followed by the Asia-Pacific region. Thermoplastics matrix spoolable pipes held the largest market share in 2016 and are anticipated to continue growing at the highest CAGR of 6.8%. Fiber reinforcement accounted for the highest revenue in 2016 and is projected to maintain a significant CAGR of 6.8%.

The United States dominated the market in 2016, with North America and LAMEA collectively contributing to over four-fifths of the global market share. The growth in onshore and offshore exploration activities, driven by increased energy demand, is expected to propel market growth further.

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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