Intelligent Pigging Service Market to Double by 2034 with a 6.7% CAGR Growth | TMR

Valued at US$ 907.2 Mn in 2023, the market is set to reach US$ 1.8 Bn by 2034, driven by rising demand for pipeline inspection.

WILMINGTON, DE, UNITED STATES, December 16, 2024 / EINPresswire.com/ -- The global intelligent pigging service market was valued at US$ 907.2 million in 2023 and is projected to grow at a CAGR of 6.7% from 2024 to 2034, reaching a valuation of US$ 1.8 billion by 2034.

Intelligent Pigging Service

The market is primarily driven by the growing focus on pipeline corrosion control, investments in oil & gas infrastructure, and the demand for advanced inspection technologies to ensure pipeline integrity.

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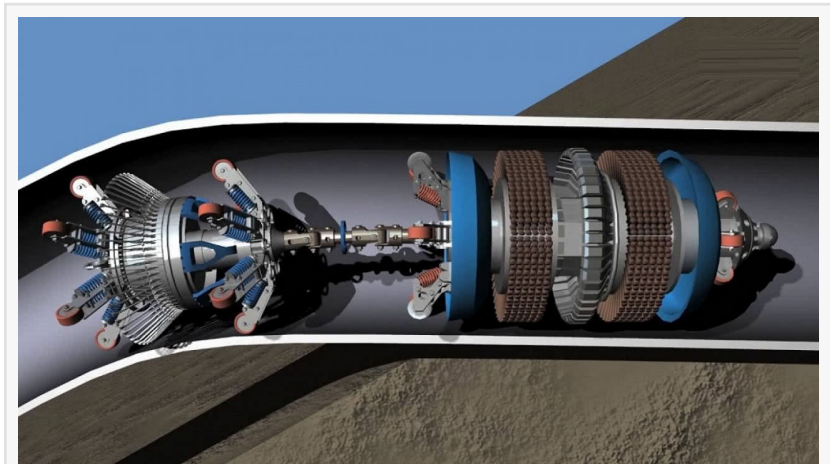
Analyst Viewpoint: Key Drivers and Opportunities

1. Pipeline Corrosion Control

Corrosion remains a significant challenge in the oil & gas sector, leading to revenue loss, environmental damage, and safety risks. Intelligent pigging solutions play a crucial role in detecting, measuring, and mitigating corrosion defects, helping reduce downtime and maintenance costs while enhancing pipeline safety.

2. Rising Oil & Gas Investments

Growing energy demand and the emphasis on energy security are driving investments in oil & gas infrastructure. For instance, Vedanta announced a US$ 4 billion investment in early 2024 to double oil & gas production capacity. This trend boosts demand for intelligent pigging services to

ensure the integrity of these investments.

Market Introduction: Intelligent Pigging Technologies

Intelligent pigging is a non-destructive testing (NDT) method used for pipeline inspection in the oil & gas industry. It involves deploying inspection tools ("pigs") within pipelines to assess their condition and identify defects. Key technologies include:

• Magnetic Flux Leakage (MFL): Detects corrosion, pitting, and wall loss in steel pipelines by measuring flux leakage caused by cross-sectional area reductions.

• Ultrasonic Pigging: Uses high-frequency ultrasonic signals to inspect pipeline integrity. It provides precise data on wall thickness and detects internal/external flaws.

• Caliper Pigging: Utilizes mechanical arms to measure pipeline geometry, detecting changes in diameter that indicate potential damage or wear.

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Recent Trends in Intelligent Pigging

Emerging trends include the integration of System-on-Module (SoM) technology into smart pigging tools. These systems enable remote monitoring and predictive maintenance, offering a more efficient approach to pipeline management. Additionally, next-generation hybrid pigs combine the simplicity of cleaning pigs with advanced inspection capabilities.

Regional Outlook: Asia Pacific Leads the Market

In 2023, Asia Pacific accounted for the largest share of the intelligent pigging service market. This dominance is attributed to significant investments in oil & gas exploration and infrastructure development. For instance:

• India's Oil and Natural Gas Corporation (ONGC) and other public sector undertakings are investing over US$ 143.6 billion in FY 2024-2025 to enhance exploration activities, build refineries, and lay pipelines.

Other regions, including North America and Europe, are witnessing growth due to rising investments in pipeline integrity management, particularly in aging pipeline networks.

Market Segmentation

By Pipeline Type:

- Magnetic Flux Leakage (MFL): Most widely used due to its efficiency in detecting corrosion.
- Ultrasonic: Offers higher precision for detecting cracks and metal loss.
- Caliper: Preferred for accurate geometric measurement and bend detection.

By Product:

- Metal Loss/Corrosion Detection
- Geometry Measurement & Bend Detection
- Crack & Leak Detection
- Others

By Region:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

Key Players in the Market

Leading players in the intelligent pigging service market are focusing on R&D to develop advanced solutions with enhanced capabilities, including high-resolution sensors and visual inspection systems. Notable companies include:

- LIN SCAN
- T.D. Williamson, Inc.
- Baker Hughes Company
- GE Vernova
- NDT Global
- Shell Plc
- ConocoPhillips Company

Recent Developments:

1. May 2024: ConocoPhillips and Marathon Oil Corporation announced a merger, consolidating resources to enhance inspection services.
2. 2022: T.D. Williamson entered into a strategic agreement with Artera Services to expand their specialized pipeline integrity offerings.

Future Outlook

The intelligent pigging service market is poised for robust growth driven by technological advancements, increasing regulatory compliance requirements, and heightened focus on operational efficiency in the oil & gas sector. By 2034, advancements such as autonomous pigging systems and predictive maintenance tools will redefine pipeline integrity management, ensuring safer and more cost-effective operations worldwide.

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