

Global Leak Detection Market Size study, by Technology (Acoustic, E-RTTM, Fiber Optic, Mass/Volume Balance, Laser Absorption and LiDAR, Thermal Imaging), Medium (Oil and Condensate, Natural Gas) and Regional Forecasts 2020-2027

<https://marketpublishers.com/r/G8CA1880DED7EN.html>

Date: January 2021

Pages: 200

Price: US\$ 3,218.00 (Single User License)

ID: G8CA1880DED7EN

Abstracts

Global Leak Detection Market is valued approximately USD 1.95 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 7.8 % over the forecast period 2020-2027. Leak Detection System & Services in Gas and Oil industry has become an essential part of safety measures to avert the calamities that have taken place in the past. To fulfill the increasing demand of gas and oil, new pipelines are being constructed along with the expansion of the current pipelines. The factor driving the demand for the leak detection market is the rise in the number of incidents of oil and gas leakages in pipelines and storage tanks at production facilities with the increase in pipelines, more storage facilities are needed which will also be requiring leak detection system, and the stringent rules by the government to mandate leak detection systems is set to drive the market to the peak. In addition to that, the exploration for oil wells has initiated the construction and development of pipelines and storage facilities across the globe. As of November 2020, Neptune Energy started the first gas production from the Adorf Carboniferous development in northwestern Germany. In February 2020. Gas leak detections become challenging in open and ventilated facilities, hence, effective gas leak detectors are needed, issues such as lack of adequate information associated with gas leak detectors and the expensive hardware for the detectors are significantly hampering the adoption of leak detection market. Lack of technological advancements in offshore leak detection systems can also boost the market of the leak detection systems.

The regional analysis of global Leak Detection market is considered for the key regions

such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the increase in the global demand for oil and gas. Whereas Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as, increase in the demand lead to oil exploration which, in turn, attracts investments pertaining to natural gas production projects. Would create lucrative growth prospects for the global Leak Detection market across Asia-Pacific region.

Major market player included in this report are:

Honeywell International Inc. (US)

Emerson Electric Co. (US)

ABB (Switzerland)

KROHNE Group (Germany)

PSI Software AG (Germany)

Atmos (UK)

AVEVA (UK)

FLIR Systems Inc. (US)

HIMA (Germany)

Yokogawa Electric Corporation (Japan)

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest

along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By technology:

Acoustic

Extended Real Time Transient Model

Fiber Optic

Mass/Volume Balance

Laser Absorption and LiDAR

Thermal Imaging

By Medium:

Oil and Condensate

Natural Gas

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Leak Detection Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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- Emerson Electric Co. (US)
- ABB (Switzerland)
- KROHNE Group (Germany)
- PSI Software AG (Germany)
- Atmos (UK)
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