

Global Oil and Gas Accumulator Market Size study & Forecast, by Type (Bladder Accumulator, Piston Accumulator, Diaphragm Accumulator), by Deployment Location (Offshore, Onshore), by Application (Blow-out Preventor, Drilling Rigs, Mud Pumps, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Oil and Gas Accumulator Market is valued at approximately USD XXX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XXX% over the forecast period 2023-2030. An oil and gas accumulator, also known as a hydraulic accumulator, is a device used in the oil and gas industry to store hydraulic energy. It is commonly used in hydraulic systems to store pressurized fluid that can be released when needed to provide instantaneous power or pressure. The growing population has increased transportation activities, that, in turn, led the oil-producing sectors to experience an exponential rise in demand for oil and gas. Oil and gas accumulators perform a major role in oil exploration activities by managing high-pressure fluctuations, leak compensation, and noise reductions throughout drilling operations. In blow-out preventer (BOP) applications, it is used to seal gas wells and protect them from damage due to extreme pressures and uncontrolled gas flow from the well. This has led to a more linear approach to utilizing oil and gas accumulators for exploration and drilling activities among oil and gas exploration companies. Also, growing investments in onshore and offshore projects are anticipated to support market growth during the forecast period.

Moreover, rising investments in onshore and offshore projects play a significant role in supporting the growth of the Oil and Gas Accumulator Market. For instance, in September 2020, Brazil intends to invest USD 2 billion in mature shallow water areas.

According to Brazilian regulator ANP, the authorised development plans for 14 shallow water oil fields with falling output imply that they would get at least 10.6 billion reais (USD 1.88 billion) in investments. Also, in 2022, The Ballymore project in the deepwater Gulf of Mexico has sanctioned by Chevron. The project will be developed as a three-mile undersea tieback to the present Blind Faith platform, with a design capacity of 75,000 barrels per day of crude oil. Additionally, increase in crude oil and natural gas production is anticipated to create lucrative opportunities for the market during forecast period. However, the high volatility in prices of oil and gas stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Oil and Gas Accumulator Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the rapid increase in crude oil and natural gas production, cohesive government initiatives, and rising exploration activities in the region. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising oil and natural gas demand, growing investment in onshore and offshore projects, and supportive government initiatives and investment in oil and gas exploration activities.

Major market players included in this report are:

Parker Hannifin Corp

Hydroll

Nippon Accumulator Co., Ltd.

Hydac Verwaltung GmbH (Hydac)

NOK Corporation

Accumulator, Inc.

Bosch Rexroth AG

Eaton Corporation PLC (Eaton)

Airmo Inc.

HAWE Hydraulik SE

Recent Developments in the Market:

In 2020, a new oil field was discovered in the Iranian province of Khuzestan. 50 billion barrels of oil are predicted to be present in the field. favourable changes in these newly discovered areas are anticipated to have a favourable effect on the oil and gas accumulator industry.

Global Oil and Gas Accumulator Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Type, Deployment Location, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Type:

Bladder accumulator

Piston accumulator

Diaphragm accumulator

By Deployment Location:

Offshore

Onshore

By Application:

Blow-out preventer

Drilling rigs

Mud pumps

Others

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

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Middle East & Africa

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