

Oil Spill Management Market Analysis By Technology (Pre-Oil Spill, (Double Hull, Pipeline Leak Detection, Blowout Preventers), Post-Oil Spill), By Response Technique (Mechanical Containment And Recovery (Containment Booms (Hard Booms, Sorbent Booms, Fire Booms), Skimmers (Weir Skimmers, Oleophilic Skimmers, Non-Oleophilic Skimmers), Sorbent, Chemical Recovery (Dispersing Agents, Gelling agents), Biological Recovery, Physical recovery), By Application And Segment Forecasts To 2022

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Abstracts

The global oil spill management market size is expected to reach USD 125.62 billion by 2022, according to a new report by Grand View Research, Inc. Increasing oil spill incidents since the past five years coupled with stringent safety and environmental regulations are expected to remain key driving factor for global oil spill management market. In addition, increasing seaborne and pipeline transportation of crude oil and chemicals globally is also expected to have a positive impact on market growth.

Strict government regulations particularly in North America and Europe for employing safety devices and technologies during drilling and transportation of crude oil have contributed towards market development in these regions. Increasing offshore and pipeline tanker transportation of petroleum products is also expected to increase demand for various oil spill management technologies. Additionally, increasing R&D by key players for efficient and rapid oil spill cleaning is expected to create opportunities for the market over the forecast period.

Pre-oil spill management emerged as the major technology segment in 2014. Double hull technology accounted for over 60% of the global pre-oil spill management market in 2014. Double hulling of ships enhances the durability in harsh ocean weather conditions and arctic areas. Growing seaborne trade between North America and Europe has resulted in increased ship traffic in arctic region. Growing concern towards product losses coupled with stringent regulations regarding transportation of petroleum products in maritime trade is expected to positively impact market expansion.

Further key findings from the report suggest:

Global post-oil spill management market was valued at USD 14.19 billion in 2010. Pre-oil spill management market is expected to reach a net worth of USD 125.62 billion by 2022, growing at an estimated CAGR of 3.2% from 2015 to 2022.

Pipeline leak detection is expected to be the fastest growing pre-oil spill technology segment, at an estimated CAGR of over 4% from 2015 to 2022. Growing concern towards oil spill impacts such as soil fertility and water contamination is expected to drive innovations to develop efficient systems that inform exact location of pipeline leakages.

Mechanical containment accounted for over 59% of total post-spill management market in 2010. Mechanical containment and recovery method involves use of booms, skimmers and sorbents for efficient clean up. The most recent developments in this field include using a floating boom for containing and controlling the span of the spill from further expansion.

North America was the largest oil spill management market with demand share exceeding 40% in 2014. It is expected to gain share on account of increasing exploration and production activities particularly in the deep sea and ultra deep sea basins of Gulf of Mexico.

National Oilwell Varco, Cameron International Corporation, Fender & Spill Response Services L.L.C., Ecolab Inc., SkimOil, Inc., Hyundai Heavy Industries Co., Ltd., CURA Emergency Services and COSCO Shipyard Group Co., Ltd. are the prime companies operating in the market.

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