

Oil and Gas Corrosion Protection Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global oil and gas corrosion protection market size reached US\$ 9.7 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 12.9 Billion by 2027, exhibiting a growth rate (CAGR) of 5.1% during 2022-2027.

Oil and gas corrosion protection refers to the utilization of anti-corrosive systems and technologies to prevent the degradation of metals such as steel, nickel, copper, titanium and chromium, in aqueous environments. It involves the mitigation, monitoring, inspection and cleaning of crude oil and natural gas wells and pipelines. It utilizes cathodic and anodic protection, material selection, chemical dosing and the application of inhibitors and protective external and internal coatings. These solutions are used against oxygen, galvanic, crevice, erosion, microbiologically induced, sweet, sour and stress corrosions in upstream, midstream and downstream pipeline systems. Oil and gas corrosion protection aids in increasing plant availability, preventing pipe rust, leaks and minimizing environmental damage.

Oil and Gas Corrosion Protection Market Trends:

The increasing offshore oil and gas exploration activities, along with the rising demand for effective corrosion protection systems for wells, risers, drilling rigs and pipeline connectors, is one of the key factors driving the growth of the market. Crude oil is highly corrosive in nature and oil and gas corrosion protection solutions aid in prolonging the life of oil and water ballast tanks, hull externals and decks. Moreover, the widespread adoption of corrosion protection solutions in the transportation industry for moving natural gas, oil, intermediate products and fuel is providing a thrust to the market growth. Various product innovations, such as the development of epoxy-based coatings, are acting as other growth-inducing factors. Product manufacturers are also launching

advanced coating materials manufactured using alkyd, polyurethanes and acrylic compounds for enhanced substrate protection, water- and heat resistance and improved physical properties. Other factors, including extensive infrastructural development, especially in the developing economies, along with the implementation of favorable government policies, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global oil and gas corrosion protection market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on type, location and sector.

Breakup by Type:

- Coatings
- Paints
- Inhibitors
- Others

Breakup by Location:

- Offshore
- Onshore

Breakup by Sector:

- Upstream
- Midstream
- Downstream

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India

South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being 3M Company, Aegion Corporation, Akzo Nobel N.V, Ashland Global Specialty Chemicals Inc., Axalta Coating Systems Ltd., BASF SE, Chase Corporation, Hempel A/S, Jotun A/S, Metal Coatings Corp., RPM International Inc. and The Sherwin-Williams Company.

Key Questions Answered in This Report:

How has the global oil and gas corrosion protection market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global oil and gas corrosion protection market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the location?

What is the breakup of the market based on the sector?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global oil and gas corrosion protection market and who are the key players?

What is the degree of competition in the industry?

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