

Pipeline & Process Services Market - Forecasts from 2021 to 2026

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Abstracts

The global pipeline & process services market is projected to have a compound annual growth rate of 5.15%, from US\$2.817 billion in 2019 to US\$4.004 billion in 2026. The market of pipeline & process services is expected to drive by increasing demand for natural gas & crude oil (mainly, from Asia Pacific), by increasing investments in the infrastructural developments and by increasing need for connectivity drive. The growth of the pipeline and process services market is restrained by the increasing demand and uses of the renewable sources of energy, and technical and political instability problems by cross border projects in Middle East and Asia Pacific regions.

By asset type, the pipeline and process services market are segmented by process and pipeline, where process segment is expected to have the significant growth in the forecast period majorly for pre-commissioning operations in Middle East, North Africa, and Asia Pacific regions, while the pipeline segment account for the significant market share and is also projected to have a potential growth in the forecast period. Pipeline segment is more demanding in the coming future due to the convenient transportation of the products, such as oil & gas, and so on. Pipelines are generally made of carbon steel, steel, and plastic cylinders. In short term, North America is expected to have the highest growth in the pipeline and process services, whereas, Middle East and Africa is having a potential to grow in the forecast period due to increasing demand for LNG vessels. The pipeline sector is further segmented into transmission and distribution, where distribution is having the largest market share. The process sector is segmented into FPS, Refinery & Petrochemical, Gas Storage & Processing. The market by operations is segmented by pre-commissioning, commissioning, decommissioning, Maintenance, and others. Among them, the significant share of the market is accounted by pre-commissioning and commissioning segments. The driving force for the growth of this segment is the higher volume of activities of gas processing and pre-commissioning

in Middle East and North Africa region, and that of refinery activities in Asia Pacific region.

Covid-19 impact

The Covid-19 has impacted the pipeline and process services market severely, as due to lock-downs the supply for the products which use the pipeline and process services, such as oil, natural gas, and so on has impacted adversely. In turn, it has also impacted the production activities in the manufacturing sector. This led to fall in the prices of the end-user's products such as oil & gas, chemicals, natural gas, and so on. After lockdowns, the economies and the growth of the market is stabilizing and gaining a positive growth. Though, due to increasing preferences for the renewable sources, the growth in this market is expected to be positive for the short-term. Although, from the recent stability and growing developmental projects will bring the growth in the pipeline and process services market. This implies that as long as there are developmental projects and construction projects, the pipeline and process services market will have a potential growth, mainly in natural gas and oil sectors.

Recent Developments

Middle East and African countries (mainly, Saudi Arabia and Iran) have been attracting the companies to invest in there due to the new developmental projects and expansions of the refineries and storage & processing activities. EnerMech has invested in a new process, pipe-line, and umbilical services division \$20 million and has been appointed as one of the industries leading pipeline experts to head up the unit. In 2019, Marathon Petroleum Corporation and Andeavor Logistics has merged by the former one for \$23 billion, in order to expand the midstream company in the Marcellus shale and Permian basin.

Refinery and Petrochemical Integrated Development project has been started to increase the production of the refined petrochemical products, where Petronas and Saudi Aramco has in-vested \$7 billion to expand the capacity in Malaysia. Turkmenistan – Afghanistan – Pakistan – India (TAPI) natural gas pipeline construction will begin in 2021 in Turkmenistan of 1125 miles, \$33 billion cum/year. The pipeline run 133 miles in Turkmenistan, 480 miles in Afghanistan, 512 in Pakistan and Indian border.

The Ajaokuta-Kaduna-kano pipeline (614 km long) project has been commissioned in 2020 by the NNPC (Nigerian national Petroleum Corporation) with an estimated cost of \$2.8 billion. The aim for the building the pipelines is to connect the regions of Nigeria to

strengthen the industrial sector. Also, to boost the electricity sector, to increase the domestic gas's use, and to increase the revenue of the Nigeria by increasing the exports.

APAC to witness lucrative growth

Asia Pacific is the region with the huge potential to grow in the pipeline and process services market. The market's growth in this region is driven by the increasing demand for the crude oil and natural gas, by increasing investments in the infrastructures of pipelines and transportation facilities. India and China are the potential regions in Asia Pacific, due to increase in the demand for the natural gas and oil, and the industrialization. In India, a world's largest refinery project has been initiated to promote the growth of the energy sector with an investment of INR 3 Lacs crore. This project has been started by Indian Oil Corporation Ltd, Bharat Petroleum Corporation Ltd and Hindustan Petroleum Corporation Ltd to fulfill the domestic demand. This project is expected to add further investments in future by at least 20% more. The refinery has been planned to commission by 2025 and will produce Euro-VI and high-quality automotive fuels along with providing the convenient exports and imports.

Segmentation:

By Asset Type

Pipeline

Process

By Operations

Commissioning

Decommissioning/Troubleshooting

Maintenance

Others

By Location of deployment

Offshore

Onshore

By End-users

Power generation

Chemicals & Refined products

Water & wastewater

Oil & Gas

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

Italy

United Kingdom

France

Others

Middle East and Africa

Saudi Arabia

UAE

Others

Asia Pacific

China

Japan

Australia

India

Others

Note: The report will be dispatched in 3 business days.

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