

Global Flare Monitoring Market By Mounting Method (In-Process and Remote), By End-Use Industry (Oil & Gas Production Sites, Refineries & Petrochemical and Others), By Region, Competition, Forecast & Opportunities, 2024

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Abstracts

Global flare monitoring market is forecast to exhibit a CAGR of over 8% during 2019-2024, growing from \$ 773 million in 2018 to \$ 1219 million by 2024. Flare monitoring is the ability of a system to detect the level of thermal radiations and the size of flare generated during the removal of unwanted gases in various processes by the industry. The flare monitoring market is expected to grow substantially, backed by factors such as strict environment regulations aimed at curbing harmful emissions and increasing combustion efficiency of flare systems, benefits offered by remote flare monitoring like close monitoring of flare, prevention of unplanned over pressuring of plant equipment, etc.

In terms of end-use industry, global flare monitoring market is categorized into oil & gas production sites, refineries & petrochemicals and others. Of these industries, refineries & petrochemicals segment accounted for majority share in global flare monitoring market in 2018, on account of growing consumption of petroleum & petrochemicals products. The segment is anticipated to maintain its dominating market position during the forecast period. The oil & gas production sites category is likely to witness the fastest growth in global market during 2019-2024, owing to increasing exploration & production activities in the oil & gas industry, globally.

In terms of region, global flare monitoring market is categorized into Asia-Pacific, North America, Europe, Middle East & Africa and South America. North America dominates global flare monitoring market, backed by growing government regulations to address

poisonous and combustible gases coming out from industries.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast global flare monitoring market size.

To forecast global flare monitoring market based on mounting method, end-use industry and regional distribution.

To identify drivers and challenges for global flare monitoring market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global flare monitoring market.

To conduct the pricing analysis for global flare monitoring market.

To identify and analyze the profile of leading players operating in global flare monitoring market.

Some of the major companies operating in global flare monitoring market are Honeywell International Inc., Siemens AG, Emerson Electric Company, ABB Ltd., Ametek Inc., Thermo Fisher Scientific Inc., Zeeco Inc., Lumasense Technologies Inc., Endress+Hauser Ag and KJohn Zink Company, LLC.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of flare monitoring system and solution providers across the globe. Subsequently, TechSci Research conducted

primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research was able to include the system and solution providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the product offerings, distribution channels and presence of all major system and solution providers across the globe.

TechSci Research calculated global flare monitoring market size by using a top down approach, where data for various applications across various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Flare monitoring system and solution providers and other stakeholders

Flare monitoring end user industries

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to flare monitoring market

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as flare monitoring system and solution providers, suppliers and end users. The study would also help them in identifying which market segments should be targeted over the coming years in order to strategize investments and capitalize on growth of the market.

Report Scope:

In this report, global flare monitoring market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by Mounting method:

In-Process

Mass Spectrometers

Gas Chromatographs

Gas Analyzers

Flowmeters

Calorimeters

Others

Remote

Thermal (IR) Imagers

Multi Spectrum Infrared (MSIR) Imagers

Others

Market, by End-use industry

Oil & Gas Production Sites

Refineries & Petrochemical

Others

Landfills

Metal & Steel Production

Market, by Region

North America

United States

Canada

Mexico

Europe

Russia

Norway

United Kingdom

Germany

Italy

Middle East & Africa

Saudi Arabia

Iraq

Iran

Algeria

Asia-Pacific

China

India

Indonesia

Australia

Japan

Malaysia

South America

Brazil

Colombia

Argentina

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global flare monitoring market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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