

High Integrity Pressure Protection System Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Type (Electronics HIPPS and Hydraulic/Mechanical HIPPS), By Offering (Component and Services), By Industry (Oil & Gas, Power Generation, Chemical and Others), By Region

<https://marketpublishers.com/r/H9D54FD66A7FEN.html>

Date: October 2023

Pages: 189

Price: US\$ 4,900.00 (Single User License)

ID: H9D54FD66A7FEN

Abstracts

Global high integrity pressure protection system market is expected to grow at a robust pace in the forecast period 2024-2028 owing to the increasing requirement to reduce flaring to protect the environment and the installation by governments of strict regulatory standards to maintain safety and security at manufacturing facilities. due to the growing demand for trustworthy and high-quality systems. Moreover, rising investments are being made for the technological advancements for making operations safer and more effective along with being less expensive. The continual rise in production rates brought on by cutting-edge technologies like automation, robotics, and artificial intelligence is what is driving demand for these systems.

High Integrity Protection Systems (HIPPS) are specialized safety systems that serve as the final line of defense in high-risk and life-or-death circumstances. The HIPPS, which is completely autonomous, continuously monitors safety parameters to protect the process, the plant's machinery, and the surrounding environment. The HIPPS automatically closes safety valves to bring the system to a safe state if gas pressure rises too high. A HIPPS logically combines measured values to assess whether process intervention is necessary while continuously monitoring process parameters.

Growing need for gas flaring and venting to protect environment is driving the High Integrity Pressure Protection System Market

At oil and gas production facilities, gas flaring typically takes place during scheduled maintenance, equipment repairs, or shutdown occasions. The method enables the gas collection and processing systems to release pressure under control. In order to maintain pressures and guarantee secure and effective operations in industrial plants, it is utilized. However, due to the burning of rich natural resources and the significant amounts of carbon dioxide, Sulphur dioxide, and nitrous oxide gases that are produced—all of which have a negative impact on the environment—gas flaring has recently grown to be one of the primary concerns in the process industries. Similar to this, gas venting is also done to preserve safety throughout various treatment stages. Unburnt gases (impure gases) are emitted during this process, which could be harmful to human health. Oil and gas producers use Floating Liquefied Natural Gas (FLNG) vessels for zero hydrocarbon gas flaring under normal operating conditions to combat the problems related to gas flaring and venting. Additionally, the HIPPS is set up at the FLNG gas input to stop the flow of gas during over pressurization situations, minimizing the need for flaring. A trustworthy safety instrumented system (SIS) called HIPPS is used to stop hazardous, explosive, and flammable chemical releases and catastrophic over pressurization.

Rise in Midstream Infrastructure is expected to drive the growth of Global High Integrity Pressure Protection System Market

In the midstream industry, production flowlines from the wellhead to offshore storage facilities and to end-user processing plants are frequently constructed to withstand high wellhead shut-in pressures, even though the pressure in the flowline is significantly lower during normal operating conditions. Including this pressure buffer in the system can be expensive and jeopardize its viability from an economic standpoint. HIPPS gets around this issue by reducing pipeline pressure. As soon as a predetermined level is reached beyond, it immediately closes the pipeline. To do this, a choke system is used, with valves that close if the pressure rises, to monitor a constant pressure decline. Various safety circumstances can be detected by HIPPS's control systems and valves.

Introduction of a Safety Programmable Logic Controller (PLC) is expected to boost the Global High-Integrity Pressure Protection System (HIPPS) Market

Overpressure protection is provided by swiftly isolating the source of the overpressure. The final component, a logic solver, and initiators make up the whole HIPPS package. Field sensors that serve as the inputs needed to detect the dangerous condition are the initiators. These inputs are processed by the logic solver, which produces accurate

outputs that modify the final elements' states to lessen the danger. According to the International Electrotechnical Commission (IEC) standards, logic solvers must be knowledgeable about the strategies and precautions that should be used to guard against the introduction of systematic flaws into the safety system's hardware and software. The use of a safety-configured PLC in SIL 2 and SIL 3 applications is allowed by IEC 61511. The specifications listed for a safety-configured PLC are above and above the capabilities of a typical PLC. Standard industrial-grade PLCs might not be able to meet these standards. Safety PLC's software is also designed to contain a variety of error detection and monitoring tools to make sure the safety modules are functioning properly.

High installation cost associated with high-integrity pressure protection system is expected to hinder the growth of Global High Integrity Pressure Protection System Market

A variety of safety devices, including pressure transmitters, logic solvers, field initiators, and final elements—valves and actuators—are combined to form the HIPPS. It is put in place as a safety precaution to protect workers, equipment, and manufacturing lines in an emergency. The installation, maintenance, and repair costs for HIPPS components, however, place a heavy financial burden on organizations. Although large organizations can handle these costs, medium- and small-sized organizations may find it challenging. Additionally, organizations must update their safety systems since HIPPSs must adhere to regulatory standards that are periodically revised in response to new regulations and technological improvements. For the deployment of safety systems and components, more money is needed.

Market Segmentation

The Global High Integrity Pressure Protection System Market is segmented based on type, offering, industry and region. Based on type, the market is bifurcated into electronics HIPPS and hydraulic/mechanical HIPPS. Based on offering, the market is bifurcated into component and services. Based on industry, the market is bifurcated into oil & gas, power generation, chemical and others. Based on region, the market is further bifurcated into North America, Asia-Pacific, Europe, South America, Middle East & Africa.

Market players

The main market players in the Global High Integrity Pressure Protection System

Market are Rockwell Automation Inc., Emerson Electric Co., Schneider Electric SE, ABB Ltd, Siemens AG, Schlumberger NV, L&T Valves Limited, Mogas Industries Inc., Honeywell International, Inc., Yokogawa Electric Corporation.

Report Scope:

In this report, Global High Integrity Pressure Protection System Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

High Integrity Pressure Protection System Market, By Type:

Electronics HIPPS

Hydraulic/Mechanical HIPPS

High Integrity Pressure Protection System Market, By Offering:

Component

Services

High Integrity Pressure Protection System Market, By Industry:

Oil & Gas

Power Generation

Chemical

Others

High Integrity Pressure Protection System Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

India

Japan

South Korea

Australia

China

Europe

Germany

United Kingdom

France

Italy

Spain

South America

Brazil

Argentina

Colombia

Middle East

Saudi Arabia

South Africa

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global High Integrity Pressure Protection System Market.

Available Customizations:

Global High Integrity Pressure Protection System Market report with the given market data, Tech Sci 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 ten).

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