Flexible Pipe Market - By Type (Insulated, Metric And Silicone Flexible Pipe); By Material (Stainless, Aluminum, Rubber, Pvc, Others); By Application (Onshore, Offshore); By Industry; & - Forecast 2016-2021

Description:
A flexible pipe is a hollow tube designed to carry fluids from one location to another. Flexible pipes are used in offshore and onshore oil & gas exploration and production process. In offshore applications, flexible pipes are used in deep water, ultra deep water, and subsea drilling processes. The offshore segment accounted for the largest market share of the overall flexible pipes market, in terms of value.

Flexible pipe market is constantly evolving thus facilitating development of new technologies. Rising in growth of deep-water market and rising demand for the non-corrosive pipes are driving the flexible pipe market.

Corrosion is one of the most costly problems associated with metal piping systems. It occurs both inside and outside the pipe and affects hydraulic efficiency. HDPE pipe does not rust, rot or corrode. It is resistant to biological growth. This means an extended service life and long term cost savings.

The flexible pipes market is growing due to increasing offshore and onshore drilling and exploration process. Flexible pipes are being installed and operated in more marginal and challenging offshore conditions, adding to the complexity of acquiring complete and valid data for the determination of their integrity.

Owing to benefits such as high-pressure control, lightweight, leak resistance, lower price flexible pipes are being used across industry verticals. However, Oil and gas, chemical Industry, power generation and water treatment are key end use industries of the Global Flexible Pipe market.

Flexible pipes, now accepted as commodities, are being considered for more and more challenging applications, such as conveying fluids at higher temperature, performing in deeper water, and providing more thermal insulation. Also, operators are becoming more sophisticated in specifying technical requirements and desired design features, while demanding lower and lower costs. Consequently, flexible pipes designers find themselves in a dynamic technological environment, in which they are challenged stretch capabilities of materials and manufacturing techniques.

The global flexible pipe market size is estimated to be $XX Billion in 2015, and is projected to grow at a CAGR of XX% during 2016 to 2021. The Middle East & Africa flexible pipes market is expected to be the fastest-growing market in the world between 2016 and 2021. In North America, Oil & Gas industry as well as Chemical industry is the major end users of flexible pipe.

The offshore application segment is the major contributor to the growth of flexible pipes in North America. The Europe is the second-largest consumer of flexible pipes, globally. The market in this region is mainly driven by the growing oil & gas industry and discoveries of new oil & gas reserves.

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