

Frp Pipe Market Growth Statistics & Future Prospects by 2030

FRP pipe market was valued at \$3.7 billion in 2020, and is projected to reach \$6.3 billion by 2030, growing at a CAGR of 5.5% from 2020 to 2030

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EINPresswire.com/ -- According to the report published by Allied Market Research, the [FRP Pipe Market](#) by Type (Glass-reinforced Polyester, Glass-reinforced Vinyl Ester, and Glass-reinforced Epoxy), Manufacturing Process (Centrifugal Casting, Filament Winding, Pultrusion, and Others), and Application (Water & Wastewater, Chemical & Industrial, Oil & Gas, Power Generation, and Others): Global Opportunity Analysis and Industry

Forecast 2021-2030. The global FRP pipe market generated \$3.7 billion in 2020, and is projected to reach \$6.3 billion by 2030, witnessing a CAGR of 5.5% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.



FRP Pipe Market Trend

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Leading players of the global FRP pipe market analyzed in the research include Chemical Process Piping Pvt. Ltd., China National Building Material Company Limited, Ershigs Inc., Fibrex, Future Pipes Industries L.L.C, HOBAS, National Oilwell Varco Inc., Sarplast SA, Sekisui Chemical Co. Ltd., and Saudi Arabian Amiantit Company.

Advantages of FRP pipe in the construction industry and increase in building and construction activities drive the growth of the global FRP pipe market. However, disadvantages of glass reinforced polyester (GRP) in the construction industry restrain the market to some extent. On

the other hand, effective solutions for waste management present new opportunities in the upcoming years.

COVID-19 scenario:

- The outbreak of the COVID-19 pandemic led to the global lockdown and temporary closure of manufacturing facilities, thereby affecting the growth of the global FRP pipe market.
- It further disrupted the entire supply chain, which, in turn, adversely affected the industries using FRP pipes.
- The oil & gas industry witnessed the significant decline during the pandemic. As the FRP pipe market is completely dependent on the oil & gas industry, the demand for FRP pipe reduced to a great extent.

The report offers detailed segmentation of the global FRP pipe industry based on type, application, manufacturing process, and region.

Based on manufacturing process, the filament winding segment held the highest market share in 2020, holding nearly three-fourths of the total market share, and is expected to continue its leadership status during the forecast period. However, the pultrusion segment is estimated to register the highest CAGR of 5.9% from 2021 to 2030.

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Based on application, the chemical & industrial segment held the largest market share in 2020, holding nearly two-fifths of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the same segment is projected to register the highest CAGR of 6.1% from 2021 to 2030. The report also analyzes the segments including water & wastewater, oil & gas, power generation, and others.

Based on region, Asia-Pacific contributed to the highest share in terms of revenue in 2020, holding nearly two-fifths of the total market share, and is estimated to continue its dominant share by 2030. Moreover, this region is projected to manifest the fastest CAGR of 6.7% during the forecast period. Other regions discussed in the report include North America, Europe, and LAMEA.

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