

**Middle East & Africa Corrosion Under Insulation Monitoring Market Forecast to 2028
- COVID-19 Impact and Regional Analysis - by Component (Hardware, Software, and
Services) and End User (Oil & Gas, Marine, Chemical & Petrochemical, Energy &
Power, Food Processing Industries, and Others)**

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AVAILABLE LICENSES:

- Single User Price \$3000.00
- Site Price \$4000.00
- Enterprise Price \$5000.00

Report description:

The MEA corrosion under insulation monitoring market is expected to grow from US\$ 10.43 million in 2022 to US\$ 20.44 million by 2028. It is estimated to grow at a CAGR of 11.9% from 2022 to 2028.

Rising Focus to Enhance Durability of Equipment in Food & Beverages Sector

Food processing is one of the largest manufacturing industries in the region and keeping an eye on corrosion is essential in this industry as it can serve as a source of unacceptably dangerous pollutants in the settings where food is being produced, endangering sanitation and product safety as well as lowering the reliability of machinery, which results in expensive downtime. Many food products need to be treated with chemicals such as sodium bisulfite, potassium bisulfate, and sodium sulfite or mixed with concentrated chemicals such chlorides and organic acids, which can prove extremely corrosive to metals. Food with acidic pH of 2-5, such as jams, sauces, and pickled vegetables, tend to react with metal and corrode the equipment. Preventing corrosion is an essential aspect of plant operations to avoid the significant expenses of equipment maintenance, replacement, and downtime caused due to corrosion damage. Corrosion damage within the insulation systems can be significantly decreased with the application of preventive measures such as opting for a timely inspecting and monitoring pipes and assets with CUI. As protective coatings can withstand corrosion, they do have limitations as they erode over a certain period, further triggering corrosion. Thus, the demand for corrosion under insulation monitoring is increasing to increase the life span of equipment, as these monitoring solutions help track corrosion rate.

Market Overview

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In terms of geography, the MEA CUI monitoring market is segmented into Saudi Arabia, South Africa, UAE, and rest of MEA. The region home 5 of the 10 top oil producing country across the globe and contributors about 27% of the total oil produced worldwide. MEA has the presence of both regional oil producing companies and international oil producers operating in the region through joint ventures and production-sharing agreements. According to the US department of energy, Middle East countries such as Saudi Arabia, Iran, Kuwait, Iraq, the UAE, Qatar, and Oman collectively has the presence of 367.3 billion barrels of oil and 16 trillion cubic meters of gas. Some of the major influencing the growth of the Middle East oil & gas sector include increasing government initiative to increase in oil & gas production and have national control over its reserves; increase in petroleum processing; rise in international energy-transportation industry participation; and increasing its natural oil reserves. These factors are contributing to the growth of the oil & gas sector across the region which is directly impacting the CUI monitoring market over the years. For instance, CorrosionRADAR Ltd in June 2021, signed a contract with Bureau Veritas to supply integrated solution to the region's oil & gas companies to manage Corrosion Under Insulation (CUI). The MEA region is also having a rapidly growing chemical and petrochemical sector through foreign investments and favorable government initiatives. The region over the years have increased investments in terms of developing several chemical and petrochemical producing facilities. For instance, ADNOC and Reliance Industries in June 2021, signed a contract to set up a petrochemical plant in Abu Dhabi. The plant is expected to produce 1.1 million tons of ethylene dichloride, 940,000 tons of chlor-alkali, and 360,000 tons of PVC per annum. Additionally, the rising government initiative is also enhancing the growth of the sector. For instance, Kuwait is expected to start the development of its petroleum research center by the end of 2022 with an investment of US\$ 120 million. These factors are expected to augment the growth of the region's chemical and petrochemical sector, thereby positively impacting the overall MEA CUI monitoring market size.

MEA Corrosion Under Insulation Monitoring Market Revenue and Forecast to 2028 (US\$ Million)

MEA Corrosion Under Insulation Monitoring Market Segmentation

The MEA corrosion under insulation monitoring market has been segmented based on component, end user, and country. Based on component, the MEA corrosion under insulation monitoring market has been segmented into hardware, software, and services. The services segment held the largest market share in 2022. Based on end user, the MEA corrosion under insulation monitoring market has been segmented into oil & gas, marine, chemical and petrochemical, energy & power, food processing, and others. The oil & gas segment held the largest market share in 2022. Based on country, the MEA corrosion under insulation monitoring market is segmented into the UAE, Saudi Arabia, South Africa, and rest of MEA. Saudi Arabia dominated the market share in 2022. 3-Sci Limited; Alabama Specialty Products, Inc.; Cosasco; Eddyfi Technologies; Kaefer Group; Mistras Group; QSA Global, Inc.; and Testex, Inc. are the leading companies operating in the MEA corrosion under insulation monitoring market.

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