

BURNABY, BC, August 31, 2014 /24-7PressRelease/ -- Over the years, the need for leak detection technologies has increased significantly on account of growing incidences of pipeline material failure and associated accidents. Often leakages are detected when the product seeps into the ground, in case of oil, or through smell, in case of gas. Recent technological advancements have enabled companies to develop efficient leak detection systems. According to a recently published TechSci Research report "Global Oil & Gas Pipeline Leak Detection Market Forecast & Opportunities, 2019", the global market for oil & gas pipeline leak detection systems is forecast to reach USD2.5 billion by 2019.

While acoustic and pressure monitoring leak detection are most widely used techniques, newer technologies such as fiber optic leak detection and Real Time Transient Model (RTTM) are increasingly gaining popularity among pipeline operators. Among various technologies available for pipeline leak detection, the report encapsulates four technologies that include infra-red detection, pressure monitoring, fiber optic sensing and flow monitoring.

The Americas dominates the global oil & gas pipeline leak detection market, and is projected to maintain its position during the forecast period. Despite Americas' dominance, the Middle East & Africa (MEA) region is poised to register fastest growth during 2014-19, primarily due to expanding pipeline network, especially in various Middle East countries. "Going by the hazardous nature of crude oil and natural gas, pipeline companies are increasingly focusing on complying with global safety guidelines and government regulations in order to improve the safety of their operations. Pipeline operators are realizing the importance of using leak detection systems for preventing mass-scale accidents and huge monetary damages. Moreover, growing environmental concerns and increasing oil & gas exploration activities have peaked the demand for leak detection systems in the global market. All these factors are cumulatively expected to drive strong growth in the demand for pipeline leak detection systems across the globe", said Mr. Karan Chechi, Research Director with TechSci Research, a research based global management consulting firm.

"Global Oil & Gas Pipeline Leak Detection Market Forecast & Opportunities, 2019" has analyzed the potential of the pipeline leak detection market and provides statistics and information on market sizes, shares and trends. The report will suffice in providing the intending clients with cutting-edge market intelligence and help them in taking sound investment decisions. Besides, the report also identifies and analyzes the emerging trends along with essential drivers and key challenges faced by the global pipeline leak detection market.

TechSci Research is a global market research and consulting company with offices in Canada, UK and India. TechSci Research provides market research consulting services in five verticals - Information Technology, Water & Water Recycling, Consumer Goods & Retail, Automotive and Energy & Power. The company uses proprietary innovative business model that focuses on

improved productivity that also ensure the creation of high-quality reports. With more than 100 client engagements with fortune 500 clients, TechSci Research enjoys the status of a premium market research services provider in the industry.