

North American Tank Degassing Market

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Scope of Research

This study aims to provide a detailed analysis of the North American Tank Degassing Market along with qualitative trends for the year 2022.

The market numbers included in this report represent revenues generated by companies operating in the tank degassing market in the U.S., and Canada. The base year for the study is 2022 and the forecast period is from 2022 until 2029.

This study captures the following information on the North American Tank Degassing Market:

- Market Size, Growth Rate, Revenue Forecasts (2022-2029)
- Growth Drivers & Restraints
- Market Data
- Market Share Analysis
- Market Trends
- Strategic Recommendations
- Quotes by Key Industry Participants

Methodology

Interviews with key market participants

The methodology adopted while creating this research involved conducting interviews with various key market participants, enabling Verify Markets to identify various trends in the North American Tank Degassing market. Furthermore, discussions with industry participants enabled us to provide a comprehensive country-level view of the overall market. Next, the information was validated through our internal databases, market experts, and secondary sources. The collected information was structured and collated into this report.



Macro-economic factors and industry parameters

Various country level parameters including the GDP, construction spending, and sales revenues, among others, were taken into consideration in our forecasting model. An in-depth analysis of such factors enabled Verify Markets to size and forecast the North American Tank Degassing market. As an added exercise, Verify Markets backs into market size estimates by counting dealerships and incorporating revenue assumptions based on proximity to metropolitan area.

Market Definition

Tank degassing is the process of eliminating or reducing the concentration of gases, vapors, or fumes from storage tanks or containers. This process is crucial for various industries, including oil and gas, chemical, petrochemical, and paper and pulp, among others. In the United States and Canada, tank degassing is regulated to ensure safety and environmental compliance.

There are different methods used for tank degassing, depending on the type of gas, tank size, and specific requirements.

The gas vapor that remains in the tank must be eliminated periodically during the operation and decommissioning of storage tanks. The potentially-toxic residual vapors as a result of Volatile Organic Compounds (VOCs), can consist of chemicals, solvents, and petrochemicals.

An inadequate degassing may result in emissions of harmful vapor into the atmosphere during turnover operations, leading to health concerns and compliance issues.

For the purposes of this study, the analysis was focused on the aboveground storage tanks and vessels.

North American Tank Degassing Market

Segmentation by end user

End users utilize degassing services to remove hazardous gases from closed vessels such as tanks, barges, and railcars, among others. The prime purpose of degassing is to comply with regulatory requirements. Oil & gas and petrochemicals industry utilize degassing services to ensure product quality and safety.



Oil & Gas

This segment consists of upstream operations in the oil & gas industry including exploration, drilling, and extraction activities. The storage tanks and confined spaces require degassing and removal of hydrocarbons. The degassing vessel could be tanks, railcars, and barges.



Petrochemicals

Petrochemical industry utilizes degassing services to eliminate undesirable gases, such as VOCs and hydrocarbons, to ensure product quality, safety, and environmental compliance.



Chemicals and others

Chemical and other manufacturing industries which result in emissions of gases require tank degassing services.

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Segmentation by technologies



Thermal Oxidation

Thermal oxidation is the most popular technology where thermal oxidizers break down the VOCs and other harmful gases into carbon dioxide and water.



Activated Carbon

In tank degassing applications, activated carbon is commonly used in vapor recovery systems to capture and treat the vapors emitted from the tank. These systems typically consist of a combination of components, including vacuum pumps, condensers, and activated carbon adsorption units.



Internal Combustion

Internal combustion engines can be used for tank degassing operations, particularly in situations where explosive or hazardous gases need to be removed from a confined space.



Nitrogen Purging

Nitrogen purging involves displacing the air or other gases present in a vessel or pipeline with nitrogen gas. It is performed to create an inert atmosphere or to remove oxygen or moisture from the system.

About Verify Markets

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About us

Expert Advice and Strategy Consulting

Verify Markets is a Research Firm specializing in Industrial, Environmental, Energy and Water markets. Our Research & Consulting practice provides global industry analysis, custom engagements, end-user analysis, strategy consulting, strategic market intelligence, and forecasts that are designed to facilitate strategic decision-making. Our team of consultants, industry experts and analysts continually monitor and evaluate information to create insights for your business needs. We are comprised of a group of analysts that have been tracking their respective markets for a number of years.

Our goal is to help you reach yours.



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Methodology

The methodology when formulating market trend projection is outlined below.
 Historical trends were determined through secondary research and Verify Markets in-house database.

Secondary Research

Secondary research was conducted. A list of key industry participants was put together.



Primary Research

Telephonic interviews were conducted. Most of the leading participants across Europe were contacted.

Bottom-up

Bottom-up methodology was used to calculate the market size.



Drivers & Restraints

Market drivers and restraints were built into the forecasting model to estimate the revenue growth and market size figures.

Most of the primary interview data was captured through telephonic interviews. Pictures, company contacts, preliminary data was captured through secondary research. Images are derived from company websites and other web sources.



Disclaimer

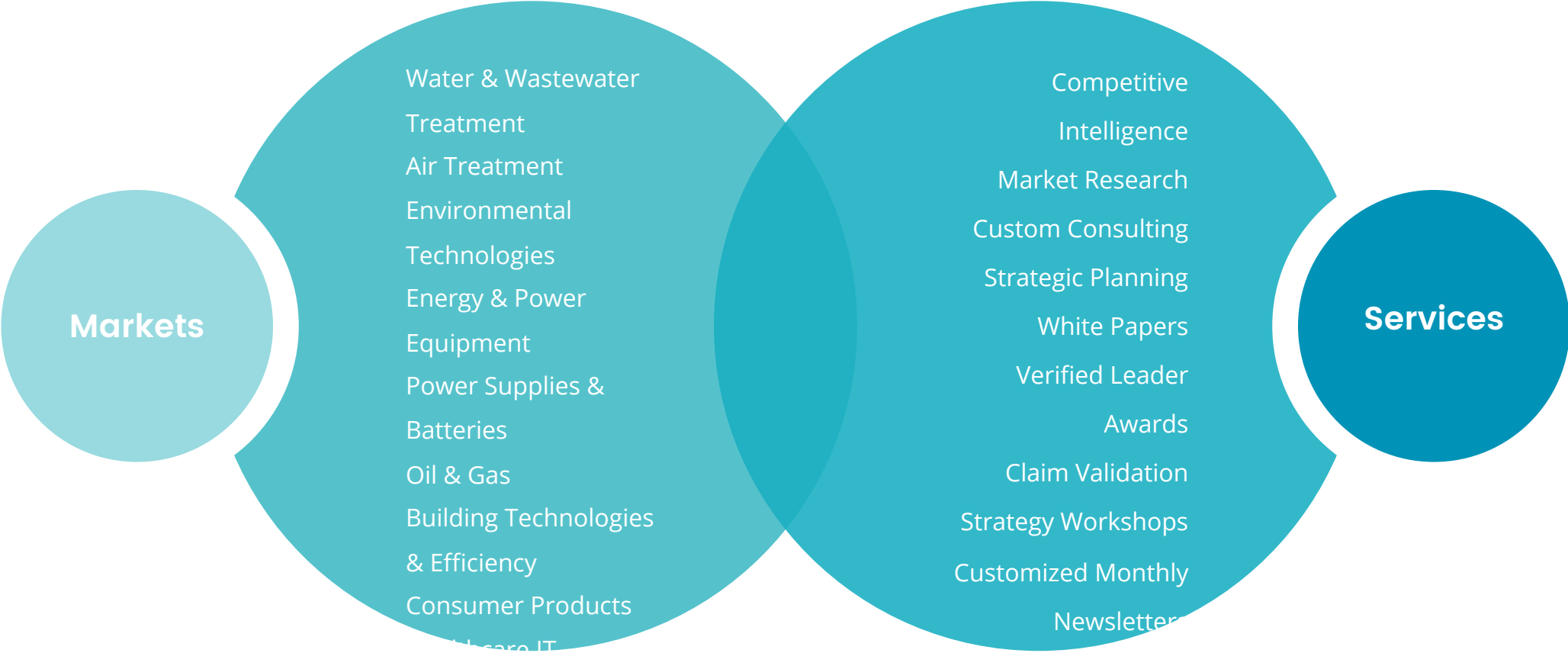
Despite Verify Markets' best efforts, certain challenges were encountered, and certain assumptions had to be made. The extremely competitive nature of the tank degassing market often results in an increased reluctance on the part of several competitors to discuss their market position, future plans, or market trends. Verify Markets used its skills and experience to extract the relevant data in order to complete the analysis.

Verify Markets is not responsible for any incorrect information supplied to us by companies during our primary research process.

Verify Markets report is for customers' internal use and not for general publication. This research cannot be given, disclosed, or sold to non-customers or third parties. Since most of the data is based on company personnel views, it is subject to fluctuation.

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Contact us and set up a time to speak with our analysts.



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