Overview
Global CO₂ Inhibitors Market - Oil & Gas Industry

Key Findings

- US spends $3 Mn annually in property damage due to corrosion
- Oil & Gas Industry is the largest market for CO₂ Corrosion Inhibitors

CO₂(g) + H₂O(aq) → H₂CO₃(aq)

Demand Drivers

- Oil Price Fluctuations and market rebalancing after 2015
- Growing hydrocarbon demand
- Economic growth of emerging economies

PESTLE

P: Proactiveness of governments of various countries to low cost and environmentally sound solutions
E: Need of the hour is Environmental friendly products
L: Regulations by various regulatory bodies for reduced toxic emissions.
S: Rising Energy Demand
T: Technology Expansion

CO₂ Effect on Corrosion of Carbon Steel

- Reduction in Operation Cost
  - Corrosion being a natural phenomenon necessitates the use of corrosion inhibitors.
  - Prevent equipment replacement especially in marine applications

S: Commonly used Corrosion Inhibitors are not environment friendly and cause pollution. Eg Arsenic based corrosion inhibitors are banned in most parts of the world.
  - They may not work at high temperatures.

O: Rising demand from oil industry to facilitate complex production Techniques.
  - Commercialization and R&D of environment friendly products.
  - New Developments in Oil and gas sector. Eg shale gas exploration in the U.S. and Russia will complement business growth by 2023.

W: Equipment failure due to low shelf life.
  - Growth in fuel additives, Lubricants and paper and pulp sector may hamper the growth.

SWOT