

Industrial Valves Market by Material Type (Cast Iron, Steel, Alloy-Based, and Others), Valve Type (Ball Valves, Butterfly Valves, Gate Valves, Globe Valves, Plug Valves, Check valves, and Diaphragm Valves), and Application (Oil & Power, Water & Wastewater, Chemical, Food & Beverages, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2028

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Abstracts

The global industrial valves market size is expected to reach \$93,664.9 million in 2028, from \$58,547.9 million in 2020, growing at a CAGR of 6.0% from 2021 to 2028. Industrial valves are employed in nearly every process industry. They are mainly utilized for regulation, direction, and control of liquids, slurries, gases, vapors, and others flowing through piping systems. They are high functioning devices, manufactured using cast iron, carbon steel, stainless steel, various metal alloys, bronze, and many other high performing materials. A valve body mainly consists of a body, seat, and a stem, which may or may not be manufactured using a single material. Moreover, industrial valves are mainly custom designed and manufactured, as well as available as pre-designed valves as per the industry requirement. Moreover, globe valves, butterfly valves, ball valves, gate valves, plug valves, pinch valves, and check valves are widely utilized in oil & gas, food & beverage, water & wastewater, chemicals, and other prominent processing industries.

Development in valve automation and control technologies have contributed significantly for boosting the growth of the industrial valves market during the recent years. Automatic valves allow remote handling, which is advantageous in hazardous

and remote environments of oil & gas industries, chemical industries, and power plants. In addition, standard valves can be easily upgraded using automatic actuator systems or automatic control systems, which drives the growth of the industrial valves market. Furthermore, the increased investments in the oil & gas storage as well as refining infrastructure, mainly in North America drives the requirement for industrial valves. North American countries such as the U.S. and Canada are major importers of industrial valves from Asian and European nations. Thus, the development of oil & gas industry in North America drives the industrial valves market growth globally. Moreover, the demand for industrial valves has significantly increased from the food & beverages industry mainly from the developing nations in Asia-Pacific and Latin America. With the surge in agriculture and risen demand for processed food, the food & beverage processing industry has shown high growth in countries such as India, Brazil, and others. This, in turn, has created a high demand for industrial valves; thereby, driving the growth of the industrial valves industry.

However, the saturation in industrial growth in major developed countries such as Germany, the U.S., the UK, and others is likely to affect the growing trend for industrial valves significantly. The demand for new industrial valves is extremely slow paced in the previously mentioned countries mainly due to the developed industrial infrastructure. This is likely to restrain the growth of industrial valves market. In addition, the trade tensions between the U.S. and China have led to newly imposed tariffs on various metals including stainless steel, aluminum, and others, which are mainly used for the manufacturing of industrial valves. This in turn results in surged production costs and a disruption in supply chain of global industrial valves industry, which is likely to restrain the market growth of industrial valves globally.

On the contrary, the technological advancements in industrial valves such as implementation of automation and control technologies are likely to create lucrative growth opportunities for the global industrial valves market.

The global industrial valves market is segmented into material type, valve type, application, and region. By material type, the market is categorized into cast iron, steel, alloy-based, and others. Depending on valve type, it is segregated into ball valves, butterfly valves, gate valves, globe valves, plug valves, check valves, and diaphragm valves. On the basis of application, it is differentiated into oil & power, water & wastewater, chemical, food & beverage, and others.

The global industrial valves market is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, and rest of Europe),

Asia-Pacific (China, India, Japan, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). Asia-Pacific is expected to hold the largest market share throughout the study period, and is expected to grow at the fastest rate.

COMPETITION ANALYSIS

The key market players profiled in the report include AVK Holding A/S, Avcon Controls Private Limited, Schlumberger Limited, Crane Co., Emerson Electric Co., Flowserve Corporation, Forbes Marshall, IMI plc, Metso Corporation, and The Weir Group plc.

KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive analysis of the current and emerging global industrial valves market trends and dynamics.

In-depth analysis of the market is conducted by constructing market estimations for the key market segments between 2020 and 2028.

Extensive analysis of the market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive industrial valves market opportunity analysis of all the countries is also provided in the report.

The global industrial valves market forecast analysis from 2021 to 2028 is included in the report.

The key market players within the market are profiled in this report and their strategies are analyzed thoroughly, which help understand the competitive outlook of the industry.

GLOBAL INDUSTRIAL VALVES MARKET SEGMENTS

BY MATERIAL TYPE

Cast Iron

Steel

Alloy-Based

Others

BY VALVE TYPE

Ball Valves

Butterfly Valves

Gate Valves

Globe Valves

Plug Valves

Check Valves

Diaphragm Valves

BY APPLICATION

Oil & Power

Water & Wastewater

Chemical

Food & Beverage

Others

BY REGION

North America

U.S.

Canada

Mexico

Europe

The UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

India

Japan

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY PLAYERS

Industrial Valves Market by Material Type (Cast Iron, Steel, Alloy-Based, and Others), Valve Type (Ball Valves...

AVK Holding A/S

Avcon Controls Private Limited

Schlumberger Limited

Crane Co.

Emerson Electric Co.

Flowserve Corporation

Forbes Marshall

IMI plc

Metso Corporation

The Weir Group plc

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