

Global Cryogenic Forged Steel Gate Valves Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Cryogenic Forged Steel Gate Valves market size is expected to reach \$ 345 million by 2032, rising at a market growth of 5.7% CAGR during the forecast period (2026-2032).

Cryogenic Forged Steel Gate Valves are specialized industrial isolation valves designed for low-temperature and cryogenic piping systems, with the principal pressure-retaining body manufactured from forged low-temperature carbon steel, austenitic stainless steel, or other cryogenic-capable forged alloys. These valves use a rising gate or wedge to provide full-open or full-closed flow isolation and are engineered to maintain sealing integrity, packing performance, dimensional stability, and safe pressure management under severe thermal contraction. Small-bore API 602 and ISO 15761 configurations represent a major product form, with typical designs incorporating extended bolted or welded bonnets, outside-screw-and-yoke construction, and socket-weld, threaded, butt-weld, or flanged end connections. Depending on manufacturer and project requirements, products can span multiple pressure classes from Class 150 through Class 2500, while cryogenic designs may be qualified for service temperatures around -196°C. Cryogenic Forged Steel Gate Valves are primarily applied in LNG liquefaction, storage and regasification facilities, air separation and industrial gas systems, low-temperature petrochemical processes, marine cryogenic piping, and other applications requiring reliable isolation of liquefied gases and low-temperature hydrocarbons.

Key Findings

In 2025, global Cryogenic Forged Steel Gate Valves production reached approximately 108,866 Units. The average price is approximately \$2,100

API 602 designs with extended bonnets remain the mainstream technical configuration

LNG and industrial gases represent the most important established downstream demand categories

China has the broadest visible supplier long tail while North America Europe Japan and Korea retain strong specialist manufacturers

Market Trends

The development of Cryogenic Forged Steel Gate Valves is moving from basic low-temperature suitability toward higher-integrity cryogenic performance. Extended-bonnet and extended-body configurations remain central because they thermally separate the stem packing from the cryogenic medium, while product development is increasingly emphasizing lower fugitive emissions, improved stem and packing systems, stronger material traceability, higher pressure capability, and more rigorous cryogenic testing. OMB, for example, specifies API 624 and ISO 15848 fugitive-emission requirements alongside cryogenic service capability to -196°C in its forged cryogenic gate valve range, illustrating how emission control and cryogenic reliability are becoming integrated product requirements rather than separate specifications. At the same time, manufacturers are broadening their overall cryogenic portfolios into ball valves and triple-offset butterfly valves, which increases competitive pressure on gate valves in applications requiring rapid shutoff, automation, lower weight, or larger nominal sizes. L&T Valves has publicly described a long installed base of cryogenic gate, globe and check valves in LNG projects while also expanding its cryogenic ball and triple-offset butterfly valve ranges. A further long-term technology direction is ultra-low-temperature hydrogen service: broader cryogenic valve development has already extended testing toward approximately -253°C, indicating that materials, sealing systems and test infrastructure developed for LNG are beginning to migrate toward more demanding future energy applications.

Market Dynamics

Drivers

The principal demand driver is continued capital investment in LNG liquefaction, storage, marine transport and regasification infrastructure, supplemented by stable demand from air separation, industrial gases and low-temperature petrochemical facilities. Global LNG trade reached 428 million tonnes in 2025, up 5%, while liquefaction capacity reached 524 MTPA, reinforcing the underlying equipment requirement across new plants, expansions and existing-facility replacement cycles. The current LNG investment cycle also remains supportive, with a record level of new liquefaction capacity sanctioned in 2025 and additional projects continuing to reach final investment decision in 2026.

Restraints

The main restraint is that expansion of the broader cryogenic valve market does not translate directly into equivalent growth for Cryogenic Forged Steel Gate Valves. Cryogenic ball valves and triple-offset butterfly valves compete for rapid shutoff, automated operation, larger pipeline diameters and applications where reduced installation weight or footprint is important. In addition, stringent material controls, specialized forging, low-temperature testing, fugitive-emission qualification and end-user approval requirements increase manufacturing cost and lengthen qualification cycles, limiting the ability of smaller commodity valve manufacturers to compete directly in high-specification LNG and industrial-gas projects.

Opportunities

The strongest opportunities lie in higher-value product configurations rather than simple expansion of standard API 602 volumes. Forged stainless steel, higher pressure classes, integral or engineered end connections, low-emission stem sealing, project-specific testing and more demanding material specifications provide opportunities for suppliers to increase value per valve. LNG localization programs in major producing regions also create opportunities for manufacturers with regional machining, assembly and cryogenic testing capabilities. Over the longer term, liquid hydrogen and other ultra-low-temperature applications may create an additional technology upgrade path, although their near-term contribution remains smaller than established LNG and industrial-gas demand. Development work in the wider cryogenic valve sector has already demonstrated testing capability at approximately -253°C.

Challenges

The industry faces a combination of project cyclicalities, stringent customer qualification requirements, price competition and uneven supplier transparency. Qualification for major LNG owners and EPC contractors depends on more than nominal API compliance and often requires documented material traceability, manufacturing quality systems, low-temperature test capability and reference installations. At the same time, the broad Asian supplier base contains manufacturers, export brands and outsourced OEM arrangements with varying degrees of manufacturing transparency, increasing the importance of supplier auditing and manufacturing-entity verification. For established manufacturers, the strategic challenge is therefore to defend premium positioning through testing, engineering and approvals while managing cost competition from increasingly capable regional suppliers.

Industry Chain Analysis

The upstream industry chain is centered on forged valve-body materials, precision forgings, stems, wedges, seats, packing systems, gaskets and other pressure-retaining or sealing components. Low-temperature carbon steels and austenitic stainless steels are the principal material families, while special alloys and duplex materials are used for more demanding projects. Material chemistry, forging quality, heat treatment and traceability are particularly important because cryogenic service amplifies the consequences of material defects and dimensional changes. Midstream manufacturing includes forging or forged-component procurement, CNC machining, welding where applicable, seat and stem finishing, assembly, pressure testing, fugitive-emission validation and cryogenic testing. The value-added portion of the chain rises materially when manufacturers can combine controlled forging sources, precision machining, engineering design, in-house cryogenic testing and internationally recognized project qualifications.

Downstream demand is concentrated in LNG liquefaction and receiving terminals, air separation units, industrial gas facilities, petrochemical and ethylene plants, marine cryogenic systems and selected emerging hydrogen applications. Purchasing decisions are typically influenced by EPC specifications, owner-approved vendor lists and project-specific technical requirements rather than by catalog price alone. As a result, the highest-value manufacturers are generally those capable of converting basic forged-valve manufacturing into qualified severe-service products through engineering expertise, cryogenic validation, materials management and documented project performance. Manufacturers with localized production or testing near major project clusters can additionally benefit from shorter delivery cycles, local-content requirements

and closer technical support.

Segment Insights

By product structure, small-bore API 602 Cryogenic Forged Steel Gate Valves with extended bonnets remain the most representative segment. Class 800 is particularly common in conventional forged-steel valve portfolios, while Class 150–600 and Class 900–2500 configurations address different piping standards and higher-pressure applications. Material selection is another important segmentation dimension: low-temperature carbon steel is used where temperature and process chemistry permit, while forged austenitic stainless steel is important for deeper cryogenic duties and applications requiring greater corrosion resistance. The premium portion of the market is increasingly associated with higher pressure ratings, stainless or special-alloy construction, engineered bonnet configurations, stringent fugitive-emission requirements and project-specific testing.

By application, LNG remains the most commercially important structural demand direction, while industrial gases and air separation provide a relatively stable installed base and replacement market. Petrochemical cryogenic processes form another established segment, particularly where ethylene and other low-temperature hydrocarbons require reliable isolation. Liquid hydrogen represents a smaller emerging opportunity whose importance is currently more technological than volume-driven. This application structure favors manufacturers capable of supplying several material and pressure configurations from a common qualified forged-valve platform rather than suppliers focused solely on standard low-cost configurations.

Downstream Market Opportunities

The most attractive downstream opportunities are associated with projects where valve failure has a high operational or safety cost and where technical qualification therefore carries greater value. LNG liquefaction trains, tank and loading systems, regasification facilities, air separation plants and industrial-gas distribution systems require reliable low-temperature isolation across numerous small-bore utility and process lines. Replacement and maintenance demand from the expanding global installed base also provides a recurring market beyond new construction. Emerging marine LNG infrastructure and selected hydrogen projects add further opportunities, particularly for manufacturers that can demonstrate cryogenic testing capability, low-emission performance and strong documentation. The underlying LNG infrastructure base

continues to expand, with substantial new liquefaction capacity under construction or sanctioned through the end of the decade.

Regional Insights

The regional structure differs substantially between manufacturing supply and downstream demand. North America retains a strong position in established forged-valve brands and benefits from large LNG investment activity, while Europe—particularly Italy—has a dense cluster of specialized forged and severe-service valve manufacturers. China has the broadest visible supplier long tail, ranging from globally active industrial valve manufacturers to smaller export-oriented producers, creating strong manufacturing and cost advantages but also wider variation in project approvals and international brand recognition. Japan has fewer suppliers but maintains technically credible small-bore forged-valve expertise, while South Korea has developed an established cryogenic valve manufacturing base linked to gas, power, shipbuilding and LNG supply chains.

The Middle East is becoming increasingly relevant from a localization perspective as major hydrocarbon-producing countries seek more domestic manufacturing and shorter supply chains for critical equipment. OMB's cryogenic forged gate valve platform, for example, is manufactured in Italy and the United States and can also be produced under license in Saudi Arabia, illustrating the wider movement toward regional production close to energy projects. India has a significant industrial valve manufacturing base, led in high-end cryogenic applications by suppliers with long LNG project experience, while Southeast Asia remains more dependent on imported valves, regional stocking and project-specific supply channels.

Competitive Landscape Analysis

The competitive landscape of Cryogenic Forged Steel Gate Valves is fragmented beyond a relatively compact group of internationally established severe-service and forged-valve manufacturers. The core formal supplier universe identified in this study comprises approximately 25 manufacturers, while the broader longlist is materially larger because numerous regional companies offer related cryogenic or API 602 products but have different levels of evidence regarding exact product intersection, manufacturing ownership and global project qualification. Leading suppliers compete through established owner and EPC approvals, forging and machining control,

cryogenic testing capability, material traceability, broad pressure and material coverage, and long operating histories in LNG and process industries. Specialist manufacturers in North America, Europe, Japan and Korea retain advantages in engineering credibility and installed-base references, whereas Chinese manufacturers increasingly combine scale, integrated production, competitive cost and broader international market access. Neway's product portfolio, for example, now covers dedicated cryogenic gate, globe, check, ball and butterfly valve families, while the company reported delivery of its ten-millionth valve in 2025, illustrating the manufacturing scale being developed by leading Chinese industrial valve suppliers. Future competition is therefore likely to become less dependent on standard forged-valve pricing and more dependent on high-specification qualification, regional manufacturing, cryogenic test infrastructure, low-emission performance and the ability to serve LNG, industrial gas and emerging ultra-low-temperature projects through a broader severe-service product platform.

Report Scope

This report studies the global Cryogenic Forged Steel Gate Valves production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Cryogenic Forged Steel Gate Valves and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Cryogenic Forged Steel Gate Valves that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Cryogenic Forged Steel Gate Valves total production and demand, 2021-2032, (K Units)

Global Cryogenic Forged Steel Gate Valves total production value, 2021-2032, (USD Million)

Global Cryogenic Forged Steel Gate Valves production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (K Units), (based on production site)

Global Cryogenic Forged Steel Gate Valves consumption by region & country, CAGR, 2021-2032 & (K Units)

U.S. VS China: Cryogenic Forged Steel Gate Valves domestic production, consumption, key domestic manufacturers and share

Global Cryogenic Forged Steel Gate Valves production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (K Units)

Global Cryogenic Forged Steel Gate Valves production by Type, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

Global Cryogenic Forged Steel Gate Valves production by Application, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

This report profiles key players in the global Cryogenic Forged Steel Gate Valves market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Bonney Forge Corporation, Velan Inc., OMB Valves S.p.A., Neway Valve (Suzhou) Co., Ltd., L&T Valves Limited, Smith Valves, Williams Valve, WALWORTH, CAMTECH, PK Valve & Engineering, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Cryogenic Forged Steel Gate Valves market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (K Units) and average price (US\$/Unit) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Cryogenic Forged Steel Gate Valves Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Market Segmentation

Global Cryogenic Forged Steel Gate Valves Market, Segmentation by Type:

Low-temperature Carbon Steel

Austenitic Stainless Steel

Special Alloy Steel

Others

Global Cryogenic Forged Steel Gate Valves Market, Segmentation by Pressure Class:

Class 150–600

Class 800

Class 900–1500

Class 2500 and Above

Global Cryogenic Forged Steel Gate Valves Market, Segmentation by End Connection:

Socket-weld

Threaded

Butt-weld

Others

Global Cryogenic Forged Steel Gate Valves Market, Segmentation by Application:

LNG

Industrial Gases and Air Separation

Petrochemical and Low-temperature Hydrocarbons

Others

Companies Profiled:

Bonney Forge Corporation

Velan Inc.

OMB Valves S.p.A.

Neway Valve (Suzhou) Co., Ltd.

L&T Valves Limited

Smith Valves

Williams Valve

WALWORTH

CAMTECH

PK Valve & Engineering

Vimec S.r.l.

M.T.M. Valves

KVC Co., Ltd.

Samshin Limited

Fukuzawa Valve

King Gate Metal

OS Valve

SNS Valve

Chaoda Valve Group

Shenjiang Valve

SFV Co., Ltd.

Athena Engineering

WELCO Valve

Shanghai Tiewang Valve

Taike Famen Youxian Gongsi

Key Questions Answered

1. How big is the global Cryogenic Forged Steel Gate Valves market?
2. What is the demand of the global Cryogenic Forged Steel Gate Valves market?
3. What is the year over year growth of the global Cryogenic Forged Steel Gate Valves market?
4. What is the total value of the global Cryogenic Forged Steel Gate Valves market?
5. Who are the Major Players in the global Cryogenic Forged Steel Gate Valves market?
6. What are the growth factors driving the market demand?

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