

Control Valves Market Size, Share & Trends Analysis Report By Component (Body, Actuators), By Size, By Product, By End Use (Oil & Gas, Chemical, Energy & Power, Pharmaceutical), And Segment Forecasts, 2018 - 2025

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Abstracts

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The global control valves market size is expected to reach USD 11.85 billion by 2025, according to a study conducted by Grand View Research, Inc., rising at a CAGR of 6.50% during the forecast period. Surging demand from industrial sectors such as energy & power, water & wastewater treatment, and oil & gas industry and growing adoption of industrial automation propelling the smart control valves market are fueling the demand for control valves. Additionally, rising demand for control valves in the pharmaceutical and food & beverages industries is expected to drive the market.

Increasing adoption of control valves is rising continuously owing to the benefits they offer in controlling temperature and pressure throughout the downstream, midstream, and upstream activities. Therefore, growing oil & gas exploration activities are triggering the demand for control valves.

Control valves offer various benefits of installing modernized and sophisticated fluid handling systems. In the pharmaceutical industry, there is a rising demand for fluid handling systems, owing to safety procedures in order to manufacture a hygienic and safe product. These sophisticated fluid handling mechanisms are helpful in speeding up manufacturing process, thus ensuring optimal performance. Moreover, the food & beverages industry utilizes control valves to speed up manufacturing process and ensure hygiene of end products such as packaged food.

Surging demand for packaged food is augmenting the control valves market growth. This is due to application of flow control devices with suitable control valve design and technology for improved quality of end product.

Asia Pacific is expected to dominate the market owing to increasing demand from the energy & power and water & waste water industries. These industries are investing heavily to automate their flow control processes, so as to increase up the production efficiency and simultaneously reduce error ratio. Furthermore, expanding production of oil sands and shale gas in North America and rising oil & gas exploration activities in regions such as Middle East and Africa, and Asia Pacific are accelerating the demand for control valves over the forecast period.

Further key findings from the study suggest:

The actuator segment is expected to dominate the control valves market throughout the forecast period owing to significant cost as compared to valve body and other components

The market for control valves with size ranging from 1” to 6” is expected to dominate throughout the forecast period owing to its wide demand across the food & beverages, pharmaceutical, energy & power, and chemical industries.

Asia Pacific is expected to be the most prominent region over the forecast period owing to increasing demand from industries such as oil & gas, water & wastewater, and energy & power in emerging economies such as China and India.

Prominent industry participants include Emerson Electric Co., Flowserve Corporation, IMI plc, Schlumberger Limited, and AVK Holding A/S.

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