

Cryogenic Valves Market Size, Share & Trends Analysis Report By Product (Ball, Check, Gate, Globe), By End Use (Oil & Gas, Chemical, Food & Beverages, Medical), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Cryogenic Valves Market Size & Trends

The global cryogenic valves market size was estimated at USD 3.41 billion in 2023 and is forecasted to grow at a CAGR of 6.8% from 2024 to 2030. This growth is attributed to the rising usage of cleaner energy sources, such as liquefied natural gas (LNG), as an alternative to traditional fossil fuels. As countries strive to reduce carbon emissions, the use of LNG in transportation, power generation, and industrial applications is expected to grow, thereby driving the need for reliable cryogenic infrastructure. In addition, the innovations in biotechnology sectors and healthcare, where cryogenic systems are essential for storing and transporting medical gases and biological materials, are further likely to contribute to the rising demand for these specialized valves.

Technological advancements include developing more efficient materials, such as high-performance alloys and composites, which improve durability and performance at extremely low temperatures. Innovations in sealing technologies, like improved elastomers and advanced metal-to-metal sealing, have significantly reduced leakage rates, increasing safety and reliability.

In addition, incorporating smart valve technologies, including sensors and automation

systems, allows for real-time monitoring and remote control, improving operational efficiency and maintenance predictability. These advancements are anticipated to improve the valves' safety, performance, and cost-effectiveness, thereby fueling their adoption in various end-use industries.

Key players operating in the market are adopting several strategies to gain market share, including high investments in research and development to innovate and improve product performance. They are expanding their product portfolios to cater to diverse industry needs. Moreover, these players are forming strategic partnerships and collaborations to enhance their distribution networks and market reach.

Global Cryogenic Valves Market Report Segmentation

This report forecasts revenue growth at regional & country levels and provides an analysis of the industry trends in each of the segments from 2018 to 2030. For this study, Grand View Research has segmented the global cryogenic valves market based on product, end use, and region:

Product Outlook (Revenue, USD Million, 2018 - 2030)

Ball Valve

Check Valve

Gate Valve

Globe Valve

Others

End Use Outlook (Revenue, USD Million, 2018 - 2030)

Oil & Gas

Chemical

Food & Beverages

Medical

Others

Regional Outlook (Revenue, USD Million, 2018 - 2030)

North America

U.S.

Canada

Mexico

Europe

Germany

UK

France

Italy

Spain

Asia Pacific

China

Japan

India

South Korea

Central & South America

Brazil

Argentina

Middle East & Africa

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