

Industrial Agitators Market Analysis By Product (Top Entry, Side Entry, Bottom Entry, Portable, And Static), By Application (Chemical, Water And Wastewater Treatment, Oil, Gas And Petrochemical, Food And Beverages, And Pharmaceuticals), And Segment Forecasts To 2024

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Abstracts

The global industrial agitators market is expected to reach USD 3.46 billion by 2024, according to a new report by Grand View Research, Inc. Industrial agitators market is expected to witness high growth owing to the rapid industrialization in emerging economies such as Brazil, India, and China. Increasing industrial activities in these countries are enhancing the demand for highly-efficient agitators.

Agitators are efficiently used in the food & beverage, chemical and wastewater treatment applications. Hence, growing adoption of mixing and blending technology in process industries is projected to drive the market over the forecast period.

Agitators are machines, which processes the products in industries for mixing liquids, increasing heat transfer and to promote the reaction of chemical substances. Demand for customized and advanced devices specific to the end-user application is further expected to drive market growth. Chemical and wastewater treatment industries have high complex agitation demand, which is further boosting the demand for these devices.

Further key findings from the report suggest:

Top entry segment is estimated to grow at a CAGR of over 6.5% from 2016 to 2024. These agitators have long durability and offer homogenous and mixing needs of

consumers as per their requirements. Moreover, increasing adoption in the chemical and oil & gas industry is boosting the overall industry growth.

Chemical is a key application and is expected to dominate the market, growing at a CAGR of over 6.5% from 2016 to 2024. Increasing growth of chemical industry in the Asia Pacific region is projected to propel the demand for industrial agitators over the forecast period. They are used for uniform mixing of various liquids and follow rigid specifications for cleanliness, consistency, and accuracy.

The North America industrial agitators industry is expected to remain the largest market owing to the widespread adoption of these devices in various industrial sectors. However, the regional market is highly saturated, and demand for efficient and technologically advanced agitators is increasing for replacing the existing devices. The regional industry is projected to account for over 30% by 2024, growing at a CAGR of over 6.0% from 2016 to 2024.

Asia Pacific is expected to be the fastest-growing region owing to the growth in the industrial sector. Moreover, favorable government policies are boosting the regional demand.

Key players in the industrial agitators market include Sulzer Ltd, Xylem Inc., EKATO Group, SPX Corporation and Philadelphia Mixing Solutions Ltd. The market is highly competitive owing to the presence of numerous manufacturers' incorporating innovative technologies to offer product differentiation.

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