

Industrial Valves and Actuators Market Size, Share & Trends Analysis Report By End Use (Oil & Gas, Chemical, Energy & Power, Pulp & Paper), By Product, By System, By Region, And Segment Forecasts, 2018 - 2025

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Abstracts

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The global industrial valves and actuators market size is expected to reach USD 145.87 billion by 2025 at a 4.14% CAGR over the forecast period, according to a study conducted by Grand View Research, Inc. Growing demand in the industrial sector, technological advancements propelling use of smart valves and actuators, and stringent government regulations have bolstered market growth. Adoption of industrial valves and actuators has been on a continuous rise owing to the benefits they offer in controlling temperature and pressure throughout downstream, midstream, and upstream activities. Thus, growing oil and gas exploration activities have triggered demand for industrial valves and actuators.

Increasing global water stress, coupled with industrial wastewater disposal in aquatic ecosystems, has led to urgent need for water reclamation. In order to curb these rising issues, demand for effective treatment equipment systems have increased, thereby opening up immense opportunities in water and wastewater industries. Furthermore, 3D printing, also known as additive manufacturing (AM), has the potential to transform the production of industrial valves and actuators. A myriad of conventional designs and products, including check valves, gate valves, and servo valves, can now be developed using 3D printing technology. The technology is helping valve manufacturers in changing the approach from “Just-in-time (JIT) delivery” to “JIT manufacturing”.

Asia Pacific is expected to dominate the market over the forecast period owing to rising subsea explorations and increasing investments in industries such as chemical, water and wastewater, and energy and power. Moreover, expanding production of oil sands and shale gas in North America and growing exploration in regions such as Africa and Asia have spurred market demand. Replacement of old and inefficient valves with more efficient ones for gas transportation in midstream infrastructure is also anticipated to boost demand over the forecast period.

Further key findings from the study suggest:

The linear actuator segment is expected to dominate the industrial actuator market by product owing to its preferred use for gate, globe, check, safety valves, among others

The market for ball valves is expected to dominate the industrial valves product segment owing to its wide demand across oil & gas, water & wastewater, chemical, and energy & power industries

Asia Pacific is expected to be the largest and fastest-growing region over the forecast period due to increasing demand from industries such as oil & gas, water & wastewater, and energy & power in emerging economies like 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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