

# **Cryogenic Valves Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

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## **Abstracts**

The global cryogenic valves market size reached US\$ 2.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 2.5 Billion by 2028, exhibiting a growth rate (CAGR) of 3.79% during 2022-2028.

Cryogenic valves are designed to be utilized in air separation, chemical, or liquified natural gas (LNG) plants. They open in high-pressure conditions and allow the free flow of the gases until the pressure reduces. They assist in reducing the heat that enters the valve from outside, thereby keeping the packing gland temperature above 0 degrees Celsius and avoiding the stem and parts above the bonnet from freezing or frosting. At present, they are widely available in a variety of shapes and sizes to function under different pressure ranges.

### **Cryogenic Valves Market Trends:**

A considerable rise in the utilization of cryogenic valves in the oil and gas industry represents one of the key factors strengthening the growth of the market. This can also be accredited to the growing recovery of oil production activities, which is further contributing to an increase in the production capacities of petrochemicals across the globe. Cryogenic valves are employed to store and transport cryogenic gases safely and efficiently. They are mainly designed for suitable integrity pressure protection and emergency shutdowns in temperatures as low as -196 degrees Celsius. Apart from this, cryogenic valves are effective, relatively inexpensive and they do not affect the color, taste, and flavors of the food. As a result, they are increasingly being employed in the food and beverage (F&B) industry. This, coupled with the burgeoning F&B sector, is supporting the market growth. Furthermore, cryogenic gases are extensively utilized for cryosurgery in the healthcare industry, which is positively influencing the sales of

cryogenic valves around the world. Besides this, the market is also driven by product applications in rock concerts and theater stages worldwide.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global cryogenic valves market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product, gas and end use industry.

#### Breakup by Product:

- Ball Valves
- Check Valves
- Gate Valves
- Globe Valves
- Others

#### Breakup by Gas:

- Liquid Nitrogen
- Liquid Helium
- Hydrogen
- Oxygen
- Others

#### Breakup by End Use Industry:

- Chemical
- Oil and Gas
- Energy and Power
- Food and Beverages
- Medical
- Others

#### Breakup by Region:

- North America
- United States
- Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Bac Valves, Bray International Inc., Cryofab, Emerson Electric Co., Flowserve Corporation, Habonim, Herose GmbH, L&T Valves Limited (Larsen & Toubro Limited), Parker-Hannifin Corporation, Powell Valves, Samson Aktiengesellschaft, Schlumberger Limited, The Weir Group PLC and Velan Inc.

#### Key Questions Answered in This Report:

How has the global cryogenic valves market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global cryogenic valves market?

What are the key regional markets?

What is the breakup of the market based on the product?

What is the breakup of the market based on the gas?

What is the breakup of the market based on the end use industry?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global cryogenic valves market and who are the key players?

What is the degree of competition in the industry?

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