

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

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Abstracts

The global industrial valves market size reached US\$ 68.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 105.0 Billion by 2028, exhibiting a growth rate (CAGR) of 7.1% during 2023-2028.

Industrial valves are electromechanical devices used to regulate the flow and pressure of a liquid, gas, vapor, powder and slurry in a piping system. These valves comprise the body, trim, discs, seats, stem packing, end connectors, sealing rings, bonnet shell, union bolts, yoke and yoke nut, and operators and actuators. They help stop the flow rate through the pipe whenever required, prevent flow return to the pressurized side and protect equipment from overpressure hazards. Different types of industrial valves are presently available in the market based on their sizes, designs, functions and operations. These valves find extensive applications in the refinery, chemical, pharmaceutical, water & wastewater treatment, food and beverage (F&B), power, and oil & gas sectors worldwide.

Industrial Valves Market Trends:

Rapid industrialization, in confluence with the increasing automation in industrial processes, represents one of the key factors impelling the market growth. Apart from this, the rising number of oil and gas (O&G) exploration activities in offshore areas, coupled with the increasing energy demand, is acting as another major growth-inducing factor. Additionally, expanding nuclear power stations and petroleum refining plants is bolstering the market growth. Moreover, the rising pipeline installations and escalating demand for monitoring and controlling them from a centralized location are influencing the market positively. Furthermore, the integration of smart control systems and the rising adoption of diagnostics in industrial valves help monitor upstream and

downstream pressure stem position, temperature and flow rate. This, along with the escalating demand for monitoring municipal wastewater flow, is also contributing to the market growth. The growing traction of renewable energy sources for generating electricity is anticipated to drive the market in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global industrial 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 type, functionality, material, size and end use industry.

Breakup by Product Type:

- Gate Valve
- Globe Valve
- Butterfly Valve
- Ball Valve
- Check Valve
- Plug Valve
- Others

Breakup by Functionality:

- On-Off / Isolation Valves
- Control Valves

Breakup by Material:

- Steel
- Cast Iron
- Alloy Based
- Others

Breakup by Size:

- Upto 1"
- 1"-6"
- 7"-25"
- 26"-50"

51" and Above

Breakup by End Use Industry:

Oil and Gas
Power
Pharmaceutical
Water and Wastewater Treatment
Chemical
Food and Beverage
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 report has also analysed the competitive landscape of the market with some of the key players being AVK Holding A/S, Cameron International Corporation (Schlumberger), The Crane Company, Emerson Electric Co., Flowserve Corporation, Forbes Marshall, IMI Plc, Kitz Corporation, Neway Valves (Suzhou) Co. Ltd., Samson AG and Velan Inc.

Key Questions Answered in This Report

1. What was the size of the global industrial valves market in 2022?
2. What is the expected growth rate of the global industrial valves market during 2023-2028?
3. What are the key factors driving the global industrial valves market?
4. What has been the impact of COVID-19 on the global industrial valves market?
5. What is the breakup of the global industrial valves market based on the product type?
6. What is the breakup of the global industrial valves market based on the functionality?
7. What is the breakup of the global industrial valves market based on the material?
8. What is the breakup of the global industrial valves market based on size?
9. What is the breakup of the global industrial valves market based on the end use industry?
10. What are the key regions in the global industrial valves market?
11. Who are the key players/companies in the global industrial valves market?

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