

Industrial Valves Market Report by Product Type (Gate Valve, Globe Valve, Butterfly Valve, Ball Valve, Check Valve, Plug Valve, and Others), Functionality (On-Off/Isolation Valves, Control Valvesiv), Material (Steel, Cast Iron, Alloy Based, and Others), Size (Upto 1", 1"-6", 7"-25", 26"-50", 51" and Above), End Use Industry (Oil and Gas, Power, Pharmaceutical, Water and Wastewater Treatment, Chemical, Food and Beverage, and Others), and Region 2024-2032

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Abstracts

The global industrial valves market size reached US\$ 73.7 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 128.6 Billion by 2032, exhibiting a growth rate (CAGR) of 6.2% during 2024-2032. Rapid industrialization, rising focus on energy efficiency, constant technological advancements, globalization of trade, stringent government regulations regarding safety and environmental standards, increasing replacement and upgradation of aging infrastructure, and the bolstering growth of the oil and gas industry represents some of the key factors influencing the market growth.

Industrial Valves Market Trends:

Increasing industrialization and infrastructure development

One of the primary factors fueling the growth of the global industrial valves market is the ongoing trend of industrialization and infrastructure development across the globe. As countries strive to enhance their economic activities and meet the demands of a growing population, there is a substantial increase in the establishment of industrial

facilities, power plants, water treatment plants, and other infrastructure projects. These developments necessitate the deployment of advanced and efficient industrial valves to regulate the flow of fluids and ensure optimal operation of various processes. In addition to this, rapid urbanization and the expansion of manufacturing sectors are major contributors to the increased demand for industrial valves.

Growing focus on energy efficiency

The global push towards sustainability and energy efficiency is another key driver influencing the industrial valves market. With concerns about environmental impact and the need to reduce energy consumption, industries are increasingly adopting technologies that promote efficiency in fluid handling processes. Modern industrial valves are designed with features such as improved sealing mechanisms, reduced leakage, and enhanced durability, contributing to overall energy conservation. Concurrently, stringent regulations and standards regarding energy efficiency and environmental impact have compelled industries to invest in advanced valve technologies with smart control systems and automation capabilities allowing for better monitoring and optimization of energy consumption, thus creating a positive outlook for market expansion.

Technological advancements and innovation

The industrial valves market is witnessing a significant influx of technological advancements and innovations, with manufacturers investing in research and development (R&D) to introduce new product variants with enhanced features, improved performance, and extended lifespan. In confluence with this, the integration of digital technologies, such as IIoT and sensors, into valve systems leading to the development of smart valves that offer real-time monitoring, remote control, and predictive maintenance capabilities is propelling the forward. Additionally, the adoption of materials with superior corrosion resistance and durability, coupled with advancements in valve design and manufacturing processes, has led to the creation of valves that can withstand harsh operating conditions, contributing to the market expansion.

Globalization of trade and cross-border investments

The globalization of trade and the increase in cross-border investments contribute significantly to the growth of the industrial valves market. Industries are expanding their operations globally, leading to the construction of new facilities and upgrading of

existing ones. This global expansion requires the implementation of standardized and reliable fluid control systems, driving the demand for industrial valves. In confluence with this, the rise in cross-border investments in sectors such as oil and gas, petrochemicals, and water infrastructure further propels the demand for industrial valves. As multinational companies seek to establish a global presence and optimize their supply chains, the need for efficient and high-performance industrial valves becomes paramount.

Industrial Valves Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. 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

Ball valve dominates the market

The report has provided a detailed breakup and analysis of the market based on the product type. This includes gate valve, globe valve, butterfly valve, ball valve, check valve, plug valve, and others. According to the report, the ball valve represented the largest segment.

Breakup by Functionality:

- On-Off/Isolation Valves
- Control Valves

On-off/isolation valves hold the largest share in the market

A detailed breakup and analysis of the market based on the functionality have also been

provided in the report. This includes on-off/isolation valves and control valves. According to the report, on-off/isolation valves accounted for the largest market share.

Breakup by Material:

- Steel
- Cast Iron
- Alloy Based
- Others

Steel dominates the market

The report has provided a detailed breakup and analysis of the market based on the material. This includes steel, cast iron, alloy based, and others. According to the report, steel represented the largest segment.

Breakup by Size:

- Upto 1"
- 1"-6"
- 7"-25"
- 26"-50"
- 51" and Above

1"-6" holds the largest share in the market

A detailed breakup and analysis of the market based on the size have also been provided in the report. This includes up to 1", 1"-6", 7"-25", 26"-50", and 51" and above. According to the report, 1"-6" accounted for the largest market share.

Breakup by End Use Industry:

- Oil and Gas
- Power
- Pharmaceutical
- Water and Wastewater Treatment
- Chemical
- Food and Beverage
- Others

Oil and gas dominate the market

The report has provided a detailed breakup and analysis of the market based on the end use industry. This includes oil and gas, power, pharmaceutical, water and wastewater treatment, chemical, food and beverage, and others. According to the report, oil and gas represented the largest segment.

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

Asia Pacific leads the market, accounting for the largest industrial valves market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe

(Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

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
Velan Inc.

Key Questions Answered in This Report

1. What was the size of the global industrial valves market in 2023?
2. What is the expected growth rate of the global industrial valves market during 2024-2032?
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?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL INDUSTRIAL VALVES MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY PRODUCT TYPE

- 6.1 Gate Valve
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Globe Valve
 - 6.2.1 Market Trends

- 6.2.2 Market Forecast
- 6.3 Butterfly Valve
 - 6.3.1 Market Trends
 - 6.3.2 Market Forecast
- 6.4 Ball Valve
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast
- 6.5 Check Valve
 - 6.5.1 Market Trends
 - 6.5.2 Market Forecast
- 6.6 Plug Valve
 - 6.6.1 Market Trends
 - 6.6.2 Market Forecast
- 6.7 Others
 - 6.7.1 Market Trends
 - 6.7.2 Market Forecast

7 MARKET BREAKUP BY FUNCTIONALITY

- 7.1 On-Off / Isolation Valves
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Control Valves
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast

8 MARKET BREAKUP BY MATERIAL

- 8.1 Steel
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Cast Iron
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Alloy Based
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast
- 8.4 Others
 - 8.4.1 Market Trends

8.4.2 Market Forecast

9 MARKET BREAKUP BY SIZE

9.1 Upto 1”

9.1.1 Market Trends

9.1.2 Market Forecast

9.2 1” – 6”

9.2.1 Market Trends

9.2.2 Market Forecast

9.3 7” – 25”

9.3.1 Market Trends

9.3.2 Market Forecast

9.4 26” – 50”

9.4.1 Market Trends

9.4.2 Market Forecast

9.5 51” and Above

9.5.1 Market Trends

9.5.2 Market Forecast

10 MARKET BREAKUP BY END USE INDUSTRY

10.1 Oil and Gas

10.1.1 Market Trends

10.1.2 Market Forecast

10.2 Power

10.2.1 Market Trends

10.2.2 Market Forecast

10.3 Pharmaceutical

10.3.1 Market Trends

10.3.2 Market Forecast

10.4 Water and Wastewater Treatment

10.4.1 Market Trends

10.4.2 Market Forecast

10.5 Chemical

10.5.1 Market Trends

10.5.2 Market Forecast

10.6 Food and Beverage

10.6.1 Market Trends

- 10.6.2 Market Forecast
- 10.7 Others
 - 10.7.1 Market Trends
 - 10.7.2 Market Forecast

11 MARKET BREAKUP BY REGION

- 11.1 North America
 - 11.1.1 United States
 - 11.1.1.1 Market Trends
 - 11.1.1.2 Market Forecast
 - 11.1.2 Canada
 - 11.1.2.1 Market Trends
 - 11.1.2.2 Market Forecast
- 11.2 Asia Pacific
 - 11.2.1 China
 - 11.2.1.1 Market Trends
 - 11.2.1.2 Market Forecast
 - 11.2.2 Japan
 - 11.2.2.1 Market Trends
 - 11.2.2.2 Market Forecast
 - 11.2.3 India
 - 11.2.3.1 Market Trends
 - 11.2.3.2 Market Forecast
 - 11.2.4 South Korea
 - 11.2.4.1 Market Trends
 - 11.2.4.2 Market Forecast
 - 11.2.5 Australia
 - 11.2.5.1 Market Trends
 - 11.2.5.2 Market Forecast
 - 11.2.6 Indonesia
 - 11.2.6.1 Market Trends
 - 11.2.6.2 Market Forecast
 - 11.2.7 Others
 - 11.2.7.1 Market Trends
 - 11.2.7.2 Market Forecast
- 11.3 Europe
 - 11.3.1 Germany
 - 11.3.1.1 Market Trends

- 11.3.1.2 Market Forecast
- 11.3.2 France
 - 11.3.2.1 Market Trends
 - 11.3.2.2 Market Forecast
- 11.3.3 United Kingdom
 - 11.3.3.1 Market Trends
 - 11.3.3.2 Market Forecast
- 11.3.4 Italy
 - 11.3.4.1 Market Trends
 - 11.3.4.2 Market Forecast
- 11.3.5 Spain
 - 11.3.5.1 Market Trends
 - 11.3.5.2 Market Forecast
- 11.3.6 Russia
 - 11.3.6.1 Market Trends
 - 11.3.6.2 Market Forecast
- 11.3.7 Others
 - 11.3.7.1 Market Trends
 - 11.3.7.2 Market Forecast
- 11.4 Latin America
 - 11.4.1 Brazil
 - 11.4.1.1 Market Trends
 - 11.4.1.2 Market Forecast
 - 11.4.2 Mexico
 - 11.4.2.1 Market Trends
 - 11.4.2.2 Market Forecast
 - 11.4.3 Others
 - 11.4.3.1 Market Trends
 - 11.4.3.2 Market Forecast
- 11.5 Middle East and Africa
 - 11.5.1 Market Trends
 - 11.5.2 Market Breakup by Country
 - 11.5.3 Market Forecast

12 SWOT ANALYSIS

- 12.1 Overview
- 12.2 Strengths
- 12.3 Weaknesses

12.4 Opportunities

12.5 Threats

13 VALUE CHAIN ANALYSIS

14 PORTERS FIVE FORCES ANALYSIS

14.1 Overview

14.2 Bargaining Power of Buyers

14.3 Bargaining Power of Suppliers

14.4 Degree of Competition

14.5 Threat of New Entrants

14.6 Threat of Substitutes

15 PRICE ANALYSIS

16 COMPETITIVE LANDSCAPE

16.1 Market Structure

16.2 Key Players

16.3 Profiles of Key Players

16.3.1 AVK Holding A/S

16.3.1.1 Company Overview

16.3.1.2 Product Portfolio

16.3.2 Cameron International Corporation (Schlumberger)

16.3.2.1 Company Overview

16.3.2.2 Product Portfolio

16.3.3 The Crane Company

16.3.3.1 Company Overview

16.3.3.2 Product Portfolio

16.3.4 Emerson Electric Co.

16.3.4.1 Company Overview

16.3.4.2 Product Portfolio

16.3.5 Flowserve Corporation

16.3.5.1 Company Overview

16.3.5.2 Product Portfolio

16.3.6 Forbes Marshall

- 16.3.6.1 Company Overview
- 16.3.6.2 Product Portfolio
- 16.3.7 IMI Plc
 - 16.3.7.1 Company Overview
 - 16.3.7.2 Product Portfolio
- 16.3.8 Kitz Corporation
 - 16.3.8.1 Company Overview
 - 16.3.8.2 Product Portfolio
- 16.3.9 Neway Valves (Suzhou) Co. Ltd.
 - 16.3.9.1 Company Overview
 - 16.3.9.2 Product Portfolio
- 16.3.10 Samson AG
 - 16.3.10.1 Company Overview
 - 16.3.10.2 Product Portfolio
- 16.3.11 Velan Inc.
 - 16.3.11.1 Company Overview
 - 16.3.11.2 Product Portfolio

List Of Tables

LIST OF TABLES

Table 1: Global: Industrial Valves Market: Key Industry Highlights, 2023 and 2032

Table 2: Global: Industrial Valves Market Forecast: Breakup by Product Type (in Million US\$), 2024-2032

Table 3: Global: Industrial Valves Market Forecast: Breakup by Functionality (in Million US\$), 2024-2032

Table 4: Global: Industrial Valves Market Forecast: Breakup by Material (in Million US\$), 2024-2032

Table 5: Global: Industrial Valves Market Forecast: Breakup by Size (in Million US\$), 2024-2032

Table 6: Global: Industrial Valves Market Forecast: Breakup by End Use Industry (in Million US\$), 2024-2032

Table 7: Global: Industrial Valves Market Forecast: Breakup by Region (in Million US\$), 2024-2032

Table 8: Global: Industrial Valves Market Structure

Table 9: Global: Industrial Valves Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Industrial Valves Market: Major Drivers and Challenges

Figure 2: Global: Industrial Valves Market: Sales Value (in Billion US\$), 2018-2023

Figure 3: Global: Industrial Valves Market: Breakup by Product Type (in %), 2023

Figure 4: Global: Industrial Valves Market: Breakup by Functionality (in %), 2023

Figure 5: Global: Industrial Valves Market: Breakup by Material (in %), 2023

Figure 6: Global: Industrial Valves Market: Breakup by Size (in %), 2023

Figure 7: Global: Industrial Valves Market: Breakup by End Use Industry (in %), 2023

Figure 8: Global: Industrial Valves Market: Breakup by Region (in %), 2023

Figure 9: Global: Industrial Valves Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 10: Global: Industrial Valves (Gate Valve) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 11: Global: Industrial Valves (Gate Valve) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 12: Global: Industrial Valves (Globe Valve) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 13: Global: Industrial Valves (Globe Valve) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 14: Global: Industrial Valves (Butterfly Valve) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 15: Global: Industrial Valves (Butterfly Valve) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 16: Global: Industrial Valves (Ball Valve) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 17: Global: Industrial Valves (Ball Valve) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 18: Global: Industrial Valves (Check Valve) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 19: Global: Industrial Valves (Check Valve) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 20: Global: Industrial Valves (Plug Valve) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 21: Global: Industrial Valves (Plug Valve) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 22: Global: Industrial Valves (Other Valve Types) Market: Sales Value (in Million

US\$), 2018 & 2023

Figure 23: Global: Industrial Valves (Other Valve Types) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 24: Global: Industrial Valves (On-Off / Isolation Valves) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 25: Global: Industrial Valves (On-Off / Isolation Valves) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 26: Global: Industrial Valves (Control Valves) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 27: Global: Industrial Valves (Control Valves) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 28: Global: Industrial Valves (Steel) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 29: Global: Industrial Valves (Steel) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 30: Global: Industrial Valves (Cast Iron) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 31: Global: Industrial Valves (Cast Iron) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 32: Global: Industrial Valves (Alloy Based) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 33: Global: Industrial Valves (Alloy Based) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 34: Global: Industrial Valves (Other Material Types) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 35: Global: Industrial Valves (Other Material Types) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 36: Global: Industrial Valves (Upto 1") Market: Sales Value (in Million US\$), 2018 & 2023

Figure 37: Global: Industrial Valves (Upto 1") Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 38: Global: Industrial Valves (1" – 6") Market: Sales Value (in Million US\$), 2018 & 2023

Figure 39: Global: Industrial Valves (1" – 6") Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 40: Global: Industrial Valves (7" – 25") Market: Sales Value (in Million US\$), 2018 & 2023

Figure 41: Global: Industrial Valves (7" – 25") n) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 42: Global: Industrial Valves (26"- 50") Market: Sales Value (in Million US\$), 2018 & 2023

Figure 43: Global: Industrial Valves (26"- 50") Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 44: Global: Industrial Valves (51" and Above) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 45: Global: Industrial Valves (51" and Above) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 46: Global: Industrial Valves (Oil and Gas) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 47: Global: Industrial Valves (Oil and Gas) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 48: Global: Industrial Valves (Power) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 49: Global: Industrial Valves (Power) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 50: Global: Industrial Valves (Pharmaceutical) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 51: Global: Industrial Valves (Pharmaceutical) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 52: Global: Industrial Valves (Water and Wastewater Treatment) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 53: Global: Industrial Valves (Water and Wastewater Treatment) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 54: Global: Industrial Valves (Chemical) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 55: Global: Industrial Valves (Chemical) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 56: Global: Industrial Valves (Food and Beverages) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 57: Global: Industrial Valves (Food and Beverages) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 58: Global: Industrial Valves (Other End Use Industries) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 59: Global: Industrial Valves (Other End Use Industries) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 60: North America: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 61: North America: Industrial Valves Market Forecast: Sales Value (in Million

US\$), 2024-2032

Figure 62: United States: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 63: United States: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 64: Canada: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 65: Canada: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 66: Asia Pacific: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 67: Asia Pacific: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 68: China: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 69: China: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 70: Japan: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 71: Japan: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 72: India: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 73: India: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 74: South Korea: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 75: South Korea: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 76: Australia: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 77: Australia: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 78: Indonesia: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 79: Indonesia: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 80: Others: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 81: Others: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 82: Europe: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 83: Europe: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 84: Germany: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 85: Germany: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 86: France: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 87: France: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 88: United Kingdom: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 89: United Kingdom: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 90: Italy: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 91: Italy: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 92: Spain: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 93: Spain: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 94: Russia: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 95: Russia: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 96: Others: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 97: Others: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 98: Latin America: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 99: Latin America: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 100: Brazil: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 101: Brazil: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 102: Mexico: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 103: Mexico: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 104: Others: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 105: Others: Industrial Valves Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 106: Middle East and Africa: Industrial Valves Market: Sales Value (in Million US\$), 2018 & 2023

Figure 107: Middle East and Africa: Industrial Valves Market Forecast: Sales Value (in

Million US\$), 2024-2032

Figure 108: Global: Industrial Valves Industry: SWOT Analysis

Figure 109: Global: Industrial Valves Industry: Value Chain Analysis

Figure 110: Global: Industrial Valves Industry: Porter's Five Forces Analysis

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