

Industrial Valves Market - Forecasts from 2021 to 2026

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Abstracts

The industrial valves market is projected to grow at a CAGR of 4.24% to reach a market size of US\$90.117 billion in 2026 from US\$67.404 billion in 2019. Valves are mechanical devices that control the flow and pressure of liquids, gases, and slurries within a system. They are an essential part of pipelines and multiple processes across many industries. Industries such as chemical, power, metalworking, and oil and gas all have an increasing demand for innovative valves that meet the industry's requirements. Recent incidences of accidents in factories and manufacturing facilities due to faulty valves are demanding high-performance industrial valves that provide better security to the equipment and the workers. This, in turn, is driving the demand for highly efficient industrial valves.

Impact of COVID on the market.

The industrial valve market has been affected severely by the outbreak of coronavirus. One of the major players using valves is Oil and Gas industry. The oil and gas industry has been affected due to COVID-19, there was a fall in the prices of oil like never before and shortage of storage spaces and weaker demand negatively impacted the oil and gas industry. Similarly, various other industries faced a negative impact due to COVID as they had to halt production in their manufacturing units due to lockdown restrictions in various countries around the globe. It is estimated that post-COVID when the economic conditions are back to normal, the economy will revive and the market of industrial valves will grow.

Market Drivers.

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major players in the industry taking advantage of the opportunity to combat the deadly pandemic caused by Coronavirus.

The oil and gas industry is estimated to be one of the largest market shareholders among the end-user industries. The growing demand for energy and growth in the transportation sector are some of the reasons for the lucrative growth in the oil and gas industry, this in turn will lead to a boost in

the demand for industrial valves in the market.

Key Developments.

In January 2020, Danfoss A/S a Power management company announced that it had agreed with Eaton to acquire its Hydraulics business for \$3.3 billion. This strategic acquisition will enable Danfoss to strengthen its core businesses and enhance value for its customers.

Emerson has announced in February 2021, that it has made equity investments in Fluxa. The investment will build on Emerson's leadership in life sciences capabilities and help Fluxa broaden the company's technology growth and business portfolio to provide industry solutions.

IMI PLC announced in August 2019, of acquiring PBM Inc., a specialty valve manufacturer for a value of \$85 million. This strategic acquisition of PBM will enable IMI to broaden its Critical Engineering's offering into very attractive

and adjacent markets.

Emerson and IMA Active in March 2021 announced their collaboration for developing new software and strategies to control continuous manufacturing of oral solid dose pharmaceuticals.

Flowserve Corporation announced in March 2021 that it will be providing pumps, valves, and seals to Pfizer to support the production of its COVID-19 vaccine.

Neles in November 2020 signed an agreement with 13 new distributors in India, Sri Lanka, and Bangladesh. These new distributors will help Neles expand its coverage of valve offering in the different customer industries.

Market Restraints.

The industrial valve market lacks standardized norms and governing policies. The different regions around the world have different policies and certifications concerning the valves. The strict government regulations hinder growth in the industrial valves market.

The price war among the vendors also holds

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The Asia Pacific to witness significant market growth.

The Asia Pacific region is estimated to witness significant growth in the market of industrial valves. India and China are one of the largest shareholders in the region driving growth in the region. The growing need for water treatment and expansion of oil and gas industrial activities will boost the demand for industrial valves in the region.

The North American region is estimated to be the largest shareholder in the region of industrial valves market. This region is home to some of the largest corporations such as Emerson, Flowserve Corporation, Cameron-Schlumberger, and Crane Co. The increase in R&D in these major companies boosts growth in the region.

Major Players.

The major players in the industrial valves market are Eaton, Emerson Electric Co., General Electric Company, Flowserve Corporation, The Weir Group PLC, IMI PLC, DAHER, KITZ Corporation, METSO, and Spirax Sarco Limited. There is intense competition among the major players and they compete with each other by launching new products, entering into a partnership agreement, or acquiring another company.

Segmentation:

By Type

Ball Valves

Butterfly Valves

Check Valves

Diaphragm Valves

Globe Valve

Gate Valve

Plug Valves

Safety Valves

By Material

Stainless Steel

Cast Iron

Cryogenic

Alloy

Others

By Industry Vertical

Oil & Gas

Energy & Power

Water & Wastewater Treatment

Chemical

Food & Beverage

Pharmaceutical

Agriculture

Others

By Geography

North America

U.S.

Canada

Mexico

South America

Brazil

Argentina

Colombia

Others

Europe

U.K

Germany

Italy

France

Netherlands

Spain

Others

Middle East and Africa

Israel

South Africa

Saudi Arabia

Others

Asia-Pacific

China

Japan

Australia

South Korea

India

Others

*Note: The report will be dispatched in 3 business days.

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- 10.9. METSO
- 10.10. Spirax Sarco Limited

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