

Steam Trap Market - Forecasts from 2019 to 2024

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Abstracts

The steam trap market is projected to grow at a CAGR of 4.86% to reach US\$2.593 billion by 2024, from US\$1.951 billion in 2018. A steam trap is an automatic valve system that allows air and non-condensable gases to be discharged from the steam system. The optimal functioning of the steam system tends to improve the overall steam plant efficiency, thus, resulting in the delivery of high quality steams required in the production process. As such, the growing use of steam for different applications is significantly driving the stream trap market over the years.

This research study examines the current market trends related to the demand, supply, and sales, in addition to the recent developments. Major drivers, restraints, and opportunities have been covered to provide an exhaustive picture of the market. The analysis presents in-depth information regarding the development, trends, and industry policies and regulations implemented in each of the geographical regions. Further, the overall regulatory framework of the market has been exhaustively covered to offer stakeholders a better understanding of the key factors affecting the overall market environment.

Identification of key industry players in the industry and their revenue contribution to the overall business or relevant segment aligned to the study have been covered as a part of competitive intelligence done through extensive secondary research. Various studies and data published by industry associations, analyst reports, investor presentations, press releases and journals among others have been taken into consideration while conducting the secondary research. Both bottom-up and top down approaches have been utilized to determine the market size of the overall market and key segments. The values obtained are correlated with the primary inputs of the key stakeholders in the steam trap value chain. The last step involves complete market engineering which includes analyzing the data from different sources and existing proprietary datasets while using various data triangulation methods for market breakdown and forecasting.

Market intelligence is presented in the form of analysis, charts, and graphics to help the clients in gaining faster and efficient understanding of the steam trap market.

Major industry players profiled as part of the report are Emerson Electric Co., Spirax Sarco Limited, Watts Water Technologies, Inc., and Armstrong International Inc. among others.

Segmentation

The steam trap market has been analyzed through following segments:

By Type

Mechanical

Thermodynamic

Thermostatic

By Application

Drip Application

Process Application

Tracing Application

By Industry Vertical

Chemical

Energy & Power

Oil & Gas

Healthcare

Food & Beverage

Others

By Geography

North America

USA

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Others

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Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

India

Others

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