

Ball Valves Market by Material (Cast Iron, Stainless Steel, Alloy-based, Brass, Bronze & Plastic), Type(Trunnion-mounted, Floating, Rising Stem), Size (50”), Industry (Oil & Gas, Chemicals) & Region - Global Forecast to 2028

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Abstracts

The global Ball valves market is expected to grow from USD 13.6 billion in 2023 to USD 17.0 billion by 2028, registering a CAGR of 4.6%. The ball valves sector has experienced notable expansion due to the rise in industrial activities, heightened requirements from oil and gas industries, water treatment, and extensive global infrastructure projects. Advancements in technology, alongside a strong emphasis on enhancing efficiency and dependability in fluid control systems, have been pivotal factors propelling the market's growth.

“Stainless Steel segment to grow at highest CAGR in Liquid analyzer market.”

The Stainless Steel segment is experiencing robust growth in the market. Stainless steel ball valves have experienced robust growth in the global market due to their durability, corrosion resistance, and diverse industrial applications. Their reliability in various sectors, including oil & gas, chemical, and water treatment, has propelled their increasing demand worldwide..

“Trunnion-mounted segment accounted for the largest share of the Ball valves market in 2022.”

The ball valves sector has experienced notable expansion due to the rise in industrial activities, heightened requirements from oil and gas industries, water treatment, and extensive global infrastructure projects. Advancements in technology, alongside a

strong emphasis on enhancing efficiency and dependability in fluid control systems, have been pivotal factors propelling the market's growth.

“PC-based Ball valves System segment accounted for the largest share of the Ball valves market in 2022.”

The market for ball valves ranging from 1”-5” has experienced significant expansion due to their adaptable use across multiple industries. These valves are favored for their adept flow control, dependable seals, and long-lasting build, finding extensive application in oil, gas, water treatment, and chemical processing sectors. Their compactness, capability to handle high pressures, and ease of upkeep contribute to their escalating demand in various industrial contexts.

“Oil & Gas to hold largest market share in year 2022”

Ball valves excel in the oil and gas sector due to their robustness, reliability in tough settings, technological advancements in materials, and adherence to safety standards. They diminish maintenance needs and ensure safety, crucial in demanding environments. As the energy sector grows, their role in supporting infrastructure expansion remains vital, prompting continuous innovation to tackle industry challenges and sustain operational efficiency..

“Asia Pacific to account for the largest market size in 2022”

Rapid expansion across various industries in the Asia Pacific region has propelled a surge in the utilization of ball valves. This surge stems from the valves' efficacy in control, reliability, and endurance, making them pivotal in sectors like oil & gas, water treatment, and manufacturing. The region's infrastructural growth and increasing urbanization have amplified the demand, fostering significant market expansion and driving innovative technological developments in this sphere.

The break-up of the profiles of primary participants:

By Company Type – Tier 1 – 35%, Tier 2 – 30%, and Tier 3 – 35%

By Designation – C-level Executives – 45%, Directors – 35%, and Others – 20%

By Region – North America - 35%, Europe – 25%, Asia Pacific – 30%, RoW- 10%

The major players in the market are Emerson Electric Co. (US), Flowserve Corporation (US), SLB (US), IMI (UK), and KITZ Corporation (Japan)

Research Coverage:

The Ball valves market has been segmented into material, type, size Industry, and region. The Ball valves market was studied in North America, Europe, Asia Pacific, and the Rest of the World (RoW). The report describes the major drivers, restraints, challenges, and opportunities of the Ball valves market and forecasts the same till 2028. Apart from these, the report also consists of leadership mapping and analysis of all the companies included in the Ball valves ecosystem.

Key Benefits of Buying the Report:

The report will help market leaders/new entrants with information on the closest approximations of the revenue numbers for the Ball valves market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the market pulse and provides information on key market drivers, restraints, challenges, and opportunities.

Analysis of Key Drivers (Growing need for replacement of outdated ball valves and adoption of smart valves, Rising focus on industrialization, urbanization, and smart city development, and Increasing new nuclear power plant projects and upgrades of existing ones), restraints (Lack of standardized norms and government policies and High Costs of Raw Materials), Opportunities (Utilization of IIoT and digital transformation in industrial plants, Application of 3D printing technology in valve manufacturing, Focus of industry players on offering improved customer services), Challenges (Intense pricing pressure due to availability of low-priced valves and Rise in collaboration activities among industry players).

Product Development/Innovation: Detailed insights on research & development activities and new product launches in the Ball valves market.

Market Development: Comprehensive information about lucrative markets – the report analyses the Ball valves market across varied regions.

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the Ball valves market.

Competitive Assessment: In-depth assessment of market shares, growth strategies, and product offerings of leading players like Emerson Electric Co. (US), Flowserve Corporation (US), SLB (US), IMI (UK), Valmet (Finland), Crane Company (US), KITZ Corporation (Japan), Neway Valves Co. Ltd. (China), Spirax Sarco Limited (UK), Trillium Flow Technologies (US) among others in the Ball valves market.

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