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Instrumentation Valves and Fittings Market with COVID-19 Impact Analysis by Product (Valves, Fittings, and Actuators), Industry (Oil & Gas, Food & Beverages, Chemicals, Healthcare, Pulp & Paper, and Energy & Power), and Region - Global Forecast to 2025

https://marketpublishers.com/r/I530BCDAE58EN.html
Date: August 2020
Pages: 162
Price: US$ 3,217.50 (Single User License)
ID: I530BCDAE58EN

Abstracts

“Chemical industry to witness a higher CAGR during the forecast period.”

The global instrumentation valves and fittings market size was valued at USD 2.4 billion in 2020 and is projected to reach USD 3.7 billion by 2025. It is expected to grow at a CAGR of 9.4% during the forecast period. Surging demand for valves from healthcare and pharmaceuticals industries due to outbreak of COVID-19 pandemic,growing requirement for reducing excessive noise, pressure, vibration, and cavitation in critical industrial processes, increasing industrialization and urbanization, along with growing number of smart city initiatives, and rising need for connected networks to maintain and monitor varieties of equipment in plants are the key driving factors for the instrumentation valves and fittings market. However, lack of standardization of certification and policies hampering the growth of the market.

“Valves to record the highest growth rate in instrumentation valves and fittings market during the forecast period”

The ability of valves to regulate the flow makes them ideal for the several industrial applications in end-user industries such as chemicals, healthcare, and others which would propel the growth of the check valve market for the said end-user industry during the forecast period. Increasing use of valves in energy & power, chemicals, and oil &

gas industries is the major factor that drives the growth of the market for instrumentation valves. Due to the high level of resistance to corrosion and sturdiness of instrumentation valves. Additionally, valves possess several benefits, such as low maintenance cost, straight through flow in either direction, low-pressure drop, bubble tight shut-off and operating torque, and easy actuation. Because of such operating characteristics, valves are used for the broadest spectrum of isolation applications and are available in a wide range of sizes and materials.

“Chemical industry to witness the highest CAGR during the forecast period.”

The chemicals industry plays an important role in the production of varieties of products, such as plastic, fertilizers, medicines, and packaging products. With the outbreak of COVID-19, many production facilities have been stopped. This, in turn, has declined the demand for chemicals, influencing the instrumentation valves and fittings market in this segment. The chemicals industry is likely to witness a negative impact due to the COVID-19 pandemic. Supply chains are being disrupted by outbreaks in key regions, and the demand may fall due to uncertainty in the global economy and capital markets. Governments worldwide are imposing restrictions on the movement, which has led companies to work with a reduced workforce at the sites to prevent the further spread of the virus and reduce the risk of infection.

“APAC to account the largest share during 2020–2025.”

APAC is the leading region in terms of consumption of the instrumentation valves and fittings. Major factors surging the demand for instrumentation valves and fittings in APAC include the growing population in emerging economies and rising adoption of instrumentation valves and fittings across different end-user industries, such as energy & power, oil & gas, water & wastewater treatment, chemicals, and healthcare. Rapid population growth and urbanization in developing economies, such as China, South Korea, India, and Australia have prompted speedy development of several industries, such as energy & power, construction, chemicals, pharmaceuticals, and oil & gas, which, in turn, will increase the demand for instrumentation valves and fittings.

In-depth interviews have been conducted with chief executive officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the instrumentation valves and fitting marketplace.

By Company Type: Tier 1 - 56%, Tier 2 – 23%, and Tier 3 - 21%

By Designation: C-Level Executives - 75% and Managers - 25%

By Region: North America - 40%, Europe - 23%, APAC - 26%, and RoW - 11%

The instrumentation valves and fitting market comprises major players such as Parker Hannifin (US), CIRCOR International (US), Swagelok (US), Safelok (UK), Hy-Lok Corporation (South Korea), and Ham-Let (US), AS-Schneider (Germany), Hex Valve (US), Bray International (US), Fuijikin Incorporated (Japan), Dwyer Instruments (US), SSP Fittings Corporation (US).

The study includes an in-depth competitive analysis of these key players in the instrumentation valves and fitting market, with their company profiles, recent developments, and key market strategies.

Research Coverage

The report defines, describes, and forecasts the instrumentation valves and fitting market based on product, industry, and geography. It provides detailed information regarding factors such as drivers, restraints, opportunities, and challenges influencing the growth of the instrumentation valvs and fittings market. It also analyzes competitive developments such as product launches, acquisitions, expansions, contracts, partnerships, and developments carried out by the key players to grow in the market.

Key Benefits of Buying the Report

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

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*Details on Business Overview, Products Offered, Recent Developments, SWOT Analysis, and MnM View might not be captured in case of unlisted companies.

12. APPENDIX

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