

Safety Valves Market by Size (Up to 1 inch, 1–6 inch, 6 – 25 inch, 25 – 50-inch, 50 inch, and Above), Material (Stainless Steel, Cast Iron, Alloy, Cryogenic), Industry (Oil & Gas, Energy & Power, Water & Wastewater), and Region - Global Forecast to 2024

https://marketpublishers.com/r/S6B42C401DBEN.html

Date: April 2019

Pages: 131

Price: US\$ 5,650.00 (Single User License)

ID: S6B42C401DBEN

Abstracts

Increasing demand for safety valve from the oil & gas and energy & power industries drives market growth

The safety valve market is expected to grow at a CAGR of 4.30 % from 2019 to 2024, to reach USD 5.5 billion by 2024 from USD 4.5 billion in 2019. Importance of safety valves in industrial processes, increased need from oil & gas, growth in nuclear energy generation are among the key driving factors for the safety valve market. Constant need for safety valve replacement, use of 3D printers in manufacturing lines are among the other factors fueling the growth of the safety valve market. However, the high cost of fabrication can hinder the growth of the safety valve market.

Market for 1" to 6" safety valve to witness significant growth during the forecast period

The safety valve market, by size, is segmented into Up to 1", 1" to 6", 6" to 25", 25" to 50" and 50" and larger. The 1" to 6" based safety valve market is expected to witness significant growth during the forecast period. This growth is attributed to the This growth is attributed to increasing demand for energy and power-based applications; as a result, there is an increase in the use of 1'–6' valves in oil & gas, energy & power, water & wastewater treatment, chemicals, and other industries.

APAC to hold the largest share of the safety valve market from 2019 to 2024



In terms of market size, APAC is expected to dominate the safety valve market during the forecast period as it is likely to witness significant growth in the said market during the forecast period. The population growth and rapid urbanization in developing economies, such as China and India, have prompted the speedy development in the region, which will boost the demand for safety valve from several industries such as energy & power, water & wastewater treatment, construction, chemicals, pharmaceuticals, and oil & gas.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews have been conducted with key officials in the safety valve market. Following is the breakup of the profiles of primary participants for the report.

By Company Type: Tier 1 – 35 %, Tier 2 – 45%, and Tier 3 – 20%

By Designation: C-Level Executives – 35%, Directors – 25%, and Others – 40%

By Region: North America – 45%, Europe – 20%, APAC – 30%, and RoW – 5%

The report profiles key players in the safety valve market and analyzes their market rankings. Players profiled in this report are Emerson Electric Co. (US), LESER (Germany), Cameron–Schlumberger Ltd.(US), IMI Plc.(Finland), Weir Group Plc (UK), Baker Hughes (US), Bosch Rexroth (Germany), Forbes Marshall (India), Curtiss-Wright Corporation (US), Alfa Laval (Sweden), FRESE (Denmark), ARI-Armaturen (Germany), Danfoss (Denmark), Taylor Valve Technology (US), SMC Corporation (Japan), GEA (Germany), Aquatrol

Valve Company (US), Parket-Hannifin (US), VYC Industrial (Spain), and Swagelok (US).

Research Coverage

This report segments the safety valve market by material, size, industry, and geography. The report also describes major drivers, restraints, challenges, and opportunities pertaining to this market, as well as includes value chain and market ranking analysis.

Reasons to Buy This Report



The report will help leaders/new entrants in the safety valve market in the following ways:

- 1. The report segments the safety valve market comprehensively and provides the closest market size estimation for all subsegments across regions.
- 2. The report will help stakeholders understand the pulse of the market and provide them with information on key drivers, restraints, challenges, and opportunities pertaining to the safety valve market.
- 3. The report will help stakeholders understand their competitors better and gain insights to improve their position in the safety valve market. The competitive landscape section describes the competitor ecosystem.



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