

Global Pressure Vessel Market: Size, Trend, Share, Opportunity Analysis, and Forecast, 2014-2025

<https://marketpublishers.com/r/G4806274048EN.html>

Date: February 2017

Pages: 0

Price: US\$ 3,619.00 (Single User License)

ID: G4806274048EN

Abstracts

Pressure vessels are ergonomically designed to enclose gases or liquids at a pressure substantially different from the ambient pressure. Pressure vessels can be of almost any shape, but cylinder and cone shapes are usually employed for industrial applications. In industries, pressure vessels are used as compressed air receivers and domestic hot water storage tanks. Other applications of pressure vessels are diving cylinders, distillation towers, recompression chambers, autoclaves, pressure reactors, nuclear reactor vessels, vessels in oil refineries & petrochemical plants, submarine & space ship habitats, hydraulic reservoirs, pneumatic reservoirs, and storage vessels for LPG. They form an integral part of the industry infrastructure for safe handling of gases and liquids. The safety valves and parameters of pressure vessels are different in different regions as per the regulations and their applications. The global pressure vessel market is expected to grow at a CAGR of 6.5% from 2017 to 2025.

The global pressure vessel market is segmented into types, material, end-user industry, and geography. Based on type, the market is divided into boilers, nuclear reactors, separators, and others. Based on material, it is categorized into steel alloys, other alloys, and composites. By end-user industry, the market is classified into chemicals, oil & gas, power, and others. Geographic breakdown and deep analysis of each of the aforesaid segments have resulted in the following regions: North America, Europe, Asia-Pacific, and LAMEA.

MARKET DYNAMICS:

Drivers:

Rapid growth of chemical industry in emerging economies

Rise in the capacity of power generation

Restraints:

Slowdown of the mining industry

Declining upstream oil & gas industry

MARKET PLAYERS:

The top players in the global pressure vessel market include Abbott, Aeron Composite Pvt. Ltd., Babcock and Wilcox Enterprises Inc., Barton Firtop Engineering Co., Ltd, Bharat Heavy Electricals Ltd., Doosan Heavy Industries & Construction, Larsen & Toubro Ltd., Mitsubishi Heavy Industries, Ltd., Pressure Vessels India, and Samuel Pressure Vessels.

MARKET LANDSCAPE

By Type

Boilers

Nuclear Reactors

Separators

Others

By Material

Steel Alloys

Other Alloys

Composites

By End-user Industry

Chemicals

Oil & Gas

Power

Others

By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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