

Solenoid Valve Market

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Abstracts

Solenoid Valve Market - Overall Industry Analysis 2022

Progressive Markets published a report, Solenoid Valve Market - Size, Trend, Share, Opportunity Analysis & Forecast, 2014-2022, which says that the market is expected to grow at a CAGR of 4.3% in the coming years to reach 12.8 billion USD in 2022.

Solenoid valves or solenoids are basically electromagnets used to convert electrical energy into mechanical energy. This electromechanically operated valve is controlled by an electric current which runs through the solenoid coil. When the current energizes the coil, a strong magnetic field is created which raises the movable plunger inside the coil. The plunger moves the valve orifice, thus opening the valve. This allows the liquid or gas to flow through it. Similarly, when the coil is de-energized, the plunger is repositioned in the original closing position on the valve orifice, thus cutting off the flow of the fluid. Solenoid valves may have two or more ports. In the case of a two-port valve, the flow is switched on or off and in the case of a three-port valve, the outflow is switched between the two outlet ports. Solenoid valves offer numerous benefits such as fast and safe switching, high reliability, long service life, low control power, and much more. They mostly find application in HVAC systems to control the flow of liquids or gases. The industries they are used in include oil & gas, chemical & petrochemical, water & wastewater, automobiles, food & beverages, pharmaceuticals, and others.

Drivers and Restraints:

The report provides a detailed explanation of the drivers and restraints of the solenoid valve industry. Increasing investment of solenoid valves in various industries across developing economies such as China and India, advancement in manufacturing technologies, growth in the global economies, lower production costs of a valve, lower power consumption are the factors driving the market growth. In addition, due to the

relatively low cost of solenoids, high work efficiency, and easier maintenance, solenoid valves offer superior performance advantages in many end-use applications, thereby increasing the consumption of solenoid valves. On the other hand, solenoid valve market growth is affected by some issues associated with solenoid valves. As the cost of the raw material takes a greater proportion of the production cost, the supply and price of raw materials significantly affect the industry. Compared with foreign manufacturers, the production technology of solenoid valve in China still focuses on the medium and low-end products. And the higher end automotive solenoid valve still need to rely on imports.

Market Segmentation:

The report provides an analysis of the solenoid valve market based on its regions. The analysis covers the regions such as China, Europe, APAC, North America, and the rest of the world.

Solenoid Valve Market Key Market Players:

The report includes a mention of the key players operating in the solenoid valve market. They include Emerson (USA), Parker Hannifin (USA), SMC (Japan), Saginomiya Seisakusho (Japan), Danfoss (Denmark), Festo (Germany), Burkert (Germany), Rheinmetall Automotive (Germany), IMI (UK), Sanhua (China), Juliang (China), Anshan Solenoid Valve (China), Yuyao Sanlixin (China), and Ningbo Jiayin (China). They survive and sustain in the marketplace by adopting strategies such as mergers and acquisitions, partnerships, product launches, and more.

Key Benefits from the Report:

The report explains the global solenoid valve market with the help of market trends, market size, market share analysis, market forecast, market dynamics, key market segments, economic impact, seven analysis of industry chain, and company profiles.

The report is a valuable resource for market players, investors, stakeholders, and new entrants. It helps them identify the opportunities for growth in the industry and take wise decisions to achieve long-term business goals and success.

The data in the report is a result of an extensive research along with opinions

from industry experts. The solenoid valve market statistics and charts further support to the data in the report.

The solenoid valve market size helps determine the market potential, the number of target customers, and the market penetration rate.

The solenoid valve market share analysis helps in assessing the total sales earned by an individual player in the market over a certain period.

The solenoid valve market forecast projects the future numbers, characteristics, and trends in the industry.

The market drivers and restraints help understand the causes of the rise and fall of the industry.

The report also includes details about the key players participating in the industry such as their financial segments and recent developments. These insights help market players and new entrants make informed business decisions to strengthen their foothold in the industry and achieve their business goals.

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