

Asia Pacific Ball Valve Market Forecast to 2028– COVID-19 Impact and Regional Analysis– by Type (Rising Stem, Floating, and Trunnion Mounted); Material (Stainless Steel, Cast Iron, Cryogenic, Alloy, and Others); End-Use Industry (Water Management, Oil & Gas, Chemicals, Pharmaceuticals, Energy & Power, and Others)

<https://marketpublishers.com/r/AC9E83DBDAC8EN.html>

Date: August 2023

Pages: 50

Price: US\$ 3,000.00 (Single User License)

ID: AC9E83DBDAC8EN

Abstracts

The Asia Pacific Ball Valve Market is expected to grow from US\$ 6,612.76 million in 2023 to US\$ 9,543.20 million by 2028. It is estimated to grow at a CAGR of 7.6% from 2023 to 2028.

Rising Demand for Ball Valves in Oil & Gas Industry Asia Pacific Ball Valve Market

Ball valves are used in refinery and gas processing facilities. In gas processing facilities, ball valves are used to control natural gas flow during various processing stages, such as separation, dehydration, and sweetening. In refineries, the valves control the flow of crude oil and refined products during the distillation, cracking, and blending process. Moreover, ball valves are used in storage and distribution facilities to manage the flow of oil and gas into storage tanks and other vessels. As the valve provides tight shutoff and can withstand harsh operating conditions, it becomes an ideal solution for storage and distribution applications. Also, ball valves are used in offshore oil and gas platforms to on-off hydrocarbons and other fluids flow during production and drilling activities. Thus, increasing use of ball valves in various applications in the oil & gas industry is fueling the Asia Pacific Ball Valve Market growth.

Asia Pacific Ball Valve Market Overview

In April 2022, ITT Inc. announced the acquisition of Habonim, an Israeli-based manufacturer of ball valves and actuation technologies for harsh applications. Habonim's offering of ball valves, particularly for harsh applications, will help IIT to drive stronger sales growth for industrial processes. Mergers and acquisitions help companies to expand their product portfolio and country presence to provide their customers with different ball valves. Thus, the rising number of mergers and acquisitions is boosting the growth of the Asia Pacific Ball Valve Market.

Asia Pacific Ball Valve Market Revenue and Forecast to 2028 (US\$ Million)

Asia Pacific Ball Valve Market Segmentation

The Asia Pacific Ball Valve Market is segmented into type, material, end-users and country.

Based on type, the Asia Pacific Ball Valve Market is segmented into Rising Stem, Floating, and Trunnion Mounted. The Trunnion Mounted segment held a larger share of the Asia Pacific Ball Valve Market in 2023.

Based on material, the Asia Pacific Ball Valve Market is segmented into Stainless Steel, Cast Iron, Cryogenic, Alloy, and Others. The Stainless-Steel segment held the largest share of the Asia Pacific Ball Valve Market in 2023.

Based on end user, the Asia Pacific Ball Valve Market is segmented into Water Management, Oil & Gas, Chemicals, Pharmaceuticals, Energy & Power, and Others. The Chemicals segment held the largest share of the Asia Pacific Ball Valve Market in 2023.

Based on country, the Asia Pacific Ball Valve Market is segmented into the Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. The China dominated the share of the Asia Pacific Ball Valve Market in 2023.

Crane Co; Emerson Electric Co; Flowserve Corp; KITZ Corp; Neway Valve Suzhou Co Ltd; Schlumberger NV; Valvitalia SpA; and Velan Inc are some of the major players operating in the Asia Pacific ball valve market.

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