

Industrial Valves Market Size and Forecast (2021 -2031), Global and Regional Share, Trend, and Growth **Opportunity Analysis Report Coverage: By Valves** Type (Ball Valve, Butterfly Valve, Safety Valve, Control Valve, Check Valve, Plug Valve, and Others), By Ball Valve Type (Top Entry, Fully Welded, and Side Entry), By Size (Up-to 5 Inches, 6 to 15 inches, 16 to 24 inches, Above 25 Inches), By Class (Below 150, 300, 400, 600, 800, 900, 1500, 2500), and Industry (Oil and Gas, LNG, Water Treatment, Power and Energy, Chemical and Petrochemical, and Others), By **Butterfly Valve Disc Closure Type (Centric or** Concentric, and Eccentric), By Construction Type (Wafer, Flanged, Welded, Lug), By Control Valve Type (2 Way Control Valves, 3 Way Control Valves), By **Check Valve Type (Swing Check Valves, Wafer Check** Valves, Tilted Disc Check Valves, and Others)

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# **Abstracts**

The industrial valves market is expected to reach US\$ 89.33 billion by 2031 and it is estimated to grow at a CAGR of 4.2% from 2023 to 2031. Operations related to the discovery of oil and gas in the Norwegian Sea, Kara Sea, Barents Sea, and the adjacent region near the North pole are a few factors fueling the demand for industrial



valves in Europe. Increased emphasis on wastewater treatment across Europe and stringent government regulations related to the same are the other factors boosting the need for industrial valves in the region.

With the growing demand for crude oil and natural gas, the Gulf countries are increasing the production capacity of crude oil and natural gas, thereby driving the industrial valves market in the MEA. Countries such as Iran and Nigeria are actively focusing on increasing oil production, which is expected to offer lucrative growth opportunities to the industrial valves market players across the region. Venezuela and Brazil are among the largest crude oil producers, and they are focusing on increasing their production capacities owing to the high demand for oil and gas and natural gas across South America.

Natural gas production and its demand are anticipated to rise in the US in 2023 and 2024, respectively, as per the US Energy Information Administration. Natural gas production is anticipated to grow from 103.68 billion cubic feet per day in 2023 and reach 105.12 billion cubic feet per day by 2024, rising from 99.60 billion cubic feet per day in 2022. Thus, the rise in demand for natural gas drives the need for gas pipeline infrastructure, which, in turn, is anticipated to fuel the industrial valves market growth in the coming years.

Continuous technological advancements are leading to greater exploration and production operations in the oil & gas industry. In APAC, the industrial valves market, new oil and gas reserves have been discovered in several nations such as China and Thailand. Thus, the rising adoption of exploration technologies is expected to offer lucrative opportunities for the industrial valves market across APAC in the coming years. Another important end-user industry in APAC is the chemical industry. Many global chemical manufacturers have manufacturing sites in China. China had the highest share of revenue distribution in the global chemical sector in 2021, accounting for ~43% of global chemical sales. To enhance efficiency and safety across these plants, the demand for advanced industrial valves is constantly rising from the chemical industry in APAC.

# Regional Analysis

In the global industrial valves market, North America held the third position with a market share of more than in 2023. North America is analyzed by the presence of well-developed countries such as the US, Canada, and Mexico, where oil and gas exploration, power generation, and manufacturing activities are growing at a significant pace. The increasing adoption of advanced and enhanced industrial valves drives the



North America industrial valves market. North America is among the largest crude oil and natural gas producers worldwide. The US is the largest oil producer across the globe, with a crude oil production share of more than 20%. Additionally, the presence of several chemical and petrochemical companies and leading industrial valves market players such as Emerson, Inc., Cameron-Schlumberger, Flowserve Corporation, and Crane ChemPharma & Energy drives the North America industrial valves market. In Asia Pacific, particularly countries such as China, India, Japan, South Korea, and Australia, the demand for industrial valves is growing due to rapid industrialization and a surge in the need for oil and gas products. Rise in population, increase in per capita income, and rapid investment toward the development of energy infrastructure are a few factors contributing to the market growth in Asia Pacific.

The overall industrial valves market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the industrial valves market. The process also serves the purpose of obtaining an overview and forecast of the industrial valves market size with respect to all market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. The participants of this process include VPs, business development managers, market intelligence managers, and national sales managers—along with external consultants such as valuation experts, research analysts, and key opinion leaders—specializing in the industrial valves market.



# **Contents**

#### 1. INTRODUCTION

- 1.1 The Insight Partners Research Report Guidance
- 1.2 Market Segmentation

## 2. EXECUTIVE SUMMARY

- 2.1 Market Overview
- 2.2 Key Insights
- 2.3 Market Attractiveness

## 3. RESEARCH METHODOLOGY

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

#### 4. INDUSTRIAL VALVES MARKET - GLOBAL MARKET ANALYSIS

- 4.1 Industrial Valves Market Revenue (US\$ Million), 2023–2031
- 4.2 Industrial Valves Market Forecast Analysis

#### 5. INDUSTRIAL VALVES MARKET ANALYSIS - BY VALVE TYPE

- 5.1 Ball Valve
  - 5.1.1 Overview
- 5.1.2 Ball Valve: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 5.1.3 Ball Valve, By Type
    - 5.1.3.1 Overview
  - 5.1.4 Ball Valve, By Size
    - 5.1.4.1 Overview
  - 5.1.5 Ball Valve, By Class
    - 5.1.5.1 Overview
  - 5.1.6 Ball Valve, By Industry
    - 5.1.6.1 Overview
- 5.2 Butterfly Valve



- 5.2.1 Overview
- 5.2.2 Butterfly Valve: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 5.2.3 Butterfly Valve, By Disc Closure Type
    - 5.2.3.1 Overview
  - 5.2.4 Butterfly Valve, By Construction Type
    - 5.2.4.1 Overview
  - 5.2.5 Butterfly Valve, Class
    - 5.2.5.1 Overview
  - 5.2.6 Butterfly Valve, Industry
    - 5.2.6.1 Overview
- 5.3 Safety Valve
  - 5.3.1 Overview
- 5.3.2 Safety Valve: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
- 5.4 Control Valves
  - 5.4.1 Overview
- 5.4.2 Control Valve: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 5.4.3 Control Valves, By Type
    - 5.4.3.1 Overview
  - 5.4.4 Control Valves, By Size
    - 5.4.4.1 Overview
  - 5.4.5 Control Valves, By Class
    - 5.4.5.1 Overview
  - 5.4.6 Control Valves, By Industry
    - 5.4.6.1 Overview
- 5.5 Check Valve
  - 5.5.1 Overview
- 5.5.2 Check Valve: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 5.5.3 Check Valve, by Type
    - 5.5.3.1 Overview
  - 5.5.4 Check Valve, by Size
    - 5.5.4.1 Overview
  - 5.5.5 Check Valve, by Industry
    - 5.5.5.1 Overview
- 5.6 Plug Valves
  - 5.6.1 Overview



- 5.6.2 Plug Valve: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 5.6.3 Plug Valves, by Size
    - 5.6.3.1 Overview
  - 5.6.4 Plug Valves, by Class
    - 5.6.4.1 Overview
  - 5.6.5 Plug Valves, by Industry
    - 5.6.5.1 Overview
- 5.7 Others
  - 5.7.1 Overview
  - 5.7.2 Others: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)

# 6. INDUSTRIAL VALVES MARKET - GEOGRAPHICAL ANALYSIS

- 6.1 Overview
- 6.2 North America
  - 6.2.1 North America Industrial Valves Market Overview
- 6.2.2 North America: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 6.2.3 North America: Industrial Valves Market Breakdown, by Valve Type
- 6.2.3.1 North America: Industrial Valves Market Revenue and Forecast Analysis by Valve Type
  - 6.2.3.2 Ball Valve
    - 6.2.3.2.1 Ball Valves, by Type
    - 6.2.3.2.2 Ball Valves, by Size
    - 6.2.3.2.3 Ball Valves, by Class
    - 6.2.3.2.4 Ball Valves, by Industry
  - 6.2.3.3 Butterfly Valves
    - 6.2.3.3.1 Butterfly Valve, By Disc Closure Type
    - 6.2.3.3.2 Butterfly Valve, By Construction Type
    - 6.2.3.3.3 Butterfly Valve, By Class
    - 6.2.3.3.4 Butterfly Valve, By Industry
  - 6.2.3.4 Safety Valves
    - 6.2.3.4.1 Overview
  - 6.2.3.5 Control Valves
    - 6.2.3.5.1 Control Valve, By Type
    - 6.2.3.5.2 Control Valve, By Size
    - 6.2.3.5.3 Control Valve, By Class
    - 6.2.3.5.4 Control Valve, By Industry



- 6.2.3.6 Check Valve
  - 6.2.3.6.1 Check Valve, by Type
  - 6.2.3.6.2 Check Valve, by Size
  - 6.2.3.6.3 Check Valve, by Industry
- 6.2.3.7 Plug Valves
  - 6.2.3.7.1 Plug Valves, by Size
  - 6.2.3.7.2 Plug Valves, by Class
  - 6.2.3.7.3 Plug Valves, by Industry
- 6.2.3.8 Others
- 6.2.4 North America: Industrial Valves Market Revenue and Forecast Analysis by Country
- 6.2.4.1 United States: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 6.2.4.1.1 Ball Valve
    - 6.2.4.1.1.1 Ball Valves, by Type
    - 6.2.4.1.1.2 Ball Valves, by Size
    - 6.2.4.1.1.3 Ball Valves, by Class
    - 6.2.4.1.1.4 Ball Valves, By Industry
  - 6.2.4.1.2 Butterfly Valves
    - 6.2.4.1.2.1 Butterfly Valve, By Disc Closure Type
  - 6.2.4.1.2.2 Butterfly Valve, By Construction Type
  - 6.2.4.1.2.3 Butterfly Valve, By Class
  - 6.2.4.1.2.4 Butterfly Valve, By Industry
  - 6.2.4.1.3 Safety Valves
  - 6.2.4.1.4 Control Valves
  - 6.2.4.1.4.1 Control Valve, By Type
  - 6.2.4.1.4.2 Control Valve, By Size
  - 6.2.4.1.4.3 Control Valve, By Class
  - 6.2.4.1.4.4 Control Valve, By Industry
  - 6.2.4.1.5 Check Valve
    - 6.2.4.1.5.1 Check Valve, by Type
    - 6.2.4.1.5.2 Check Valve, by Size
    - 6.2.4.1.5.3 Check Valve, by Industry
  - 6.2.4.1.6 Plug Valves
    - 6.2.4.1.6.1 Plug Valves, by Size
    - 6.2.4.1.6.2 Plug Valves, by Class
    - 6.2.4.1.6.3 Plug Valves, by Industry
  - 6.2.4.1.7 Others
  - 6.2.4.2 Canada: Industrial Valves Market Revenue and Forecast to 2031 (US\$



# Million)

- 6.2.4.2.1 Canada: Industrial Valves Market Breakdown, by Valve Type
- 6.2.4.2.2 Ball Valve
  - 6.2.4.2.2.1 Ball Valves, by Type
  - 6.2.4.2.2.2 Ball Valves, by Size
  - 6.2.4.2.2.3 Ball Valves, by Class
- 6.2.4.2.2.4 Ball Valves, By Industry
- 6.2.4.2.3 Butterfly Valves
  - 6.2.4.2.3.1 Butterfly Valve, By Disc Closure Type
  - 6.2.4.2.3.2 Butterfly Valve, By Construction Type
  - 6.2.4.2.3.3 Butterfly Valve, By Class
- 6.2.4.2.3.4 Butterfly Valve, By Industry
- 6.2.4.2.4 Safety Valves
- 6.2.4.2.5 Control Valves
  - 6.2.4.2.5.1 Control Valve, By Type
  - 6.2.4.2.5.2 Control Valve, By Size
  - 6.2.4.2.5.3 Control Valve, By Class
- 6.2.4.2.5.4 Control Valve, By Industry
- 6.2.4.2.6 Check Valve
- 6.2.4.2.6.1 Check Valve, by Type
- 6.2.4.2.6.2 Check Valve, by Size
- 6.2.4.2.6.3 Check Valve, by Industry
- 6.2.4.2.7 Plug Valves
  - 6.2.4.2.7.1 Plug Valves, by Size
  - 6.2.4.2.7.2 Plug Valves, by Class
  - 6.2.4.2.7.3 Plug Valves, by Industry
  - 6.2.4.2.7.4 Others Valves
- 6.2.4.3 Mexico: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 6.2.4.3.1 Mexico: Industrial Valves Market Breakdown, by Valve Type
  - 6.2.4.3.2 Ball Valve
    - 6.2.4.3.2.1 Ball Valves, by Type
    - 6.2.4.3.2.2 Ball Valves, by Size
    - 6.2.4.3.2.3 Ball Valves, by Class
    - 6.2.4.3.2.4 Ball Valves, By Industry
  - 6.2.4.3.3 Butterfly Valves
  - 6.2.4.3.3.1 Butterfly Valve, By Disc Closure Type
  - 6.2.4.3.3.2 Butterfly Valve, By Construction Type
  - 6.2.4.3.3.3 Butterfly Valve, By Class



- 6.2.4.3.3.4 Butterfly Valve, By Industry
- 6.2.4.3.4 Safety Valves
- 6.2.4.3.5 Control Valves
  - 6.2.4.3.5.1 Control Valve, By Type
  - 6.2.4.3.5.2 Control Valve, By Size
  - 6.2.4.3.5.3 Control Valve, By Class
- 6.2.4.3.5.4 Control Valve, By Industry
- 6.2.4.3.6 Check Valve
  - 6.2.4.3.6.1 Check Valve, by Type
  - 6.2.4.3.6.2 Check Valve, by Size
  - 6.2.4.3.6.3 Check Valve, by Industry
- 6.2.4.3.7 Plug Valves
- 6.2.4.3.7.1 Plug Valves, by Size
- 6.2.4.3.7.2 Plug Valves, by Class
- 6.2.4.3.7.3 Plug Valves, by Industry
- 6.2.4.3.8 Others
- 6.3 Europe
  - 6.3.1 Europe Industrial Valves Market Overview
  - 6.3.2 Europe: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 6.3.3 Europe: Industrial Valves Market Breakdown, by Valve Type
- 6.3.3.1 Europe: Industrial Valves Market Revenue and Forecast Analysis by
- Valve Type
  - 6.3.3.2 Ball Valve
    - 6.3.3.2.1 Ball Valves, by Type
    - 6.3.3.2.2 Ball Valves, by Size
    - 6.3.3.2.3 Ball Valves, by Class
    - 6.3.3.2.4 Ball Valves, By Industry
  - 6.3.3.3 Butterfly Valves
    - 6.3.3.3.1 Butterfly Valve, By Disc Closure Type
    - 6.3.3.3.2 Butterfly Valve, By Construction Type
    - 6.3.3.3 Butterfly Valve, By Class
    - 6.3.3.4 Butterfly Valve, By Industry
  - 6.3.3.4 Safety Valves
  - 6.3.3.5 Control Valves
  - 6.3.3.5.1 Control Valve, By Type
  - 6.3.3.5.2 Control Valve, By Size
  - 6.3.3.5.3 Control Valve, By Class
  - 6.3.3.5.4 Control Valve, By Industry
  - 6.3.3.6 Check Valve



- 6.3.3.6.1 Check Valve, by Type
- 6.3.3.6.2 Check Valve, by Size
- 6.3.3.6.3 Check Valve, by Industry
- 6.3.3.7 Plug Valves
- 6.3.3.7.1 Plug Valves, by Size
- 6.3.3.7.2 Plug Valves, by Class
- 6.3.3.7.3 Plug Valves, by Industry
- 6.3.3.7.1 Others
- 6.3.4 Europe: Industrial Valves Market Revenue and Forecast Analysis by Country
- 6.3.4.1 Germany: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 6.3.4.1.1 Ball Valve
    - 6.3.4.1.1.1 Ball Valves, by Type
    - 6.3.4.1.1.2 Ball Valves, by Size
    - 6.3.4.1.1.3 Ball Valves, by Class
    - 6.3.4.1.1.4 Ball Valves, by Industry
  - 6.3.4.1.2 Butterfly Valves
  - 6.3.4.1.2.1 Butterfly Valve, By Disc Closure Type
  - 6.3.4.1.2.2 Butterfly Valve, By Construction Type
  - 6.3.4.1.2.3 Butterfly Valve, By Class
  - 6.3.4.1.2.4 Butterfly Valve, By Industry
  - 6.3.4.1.3 Safety Valves
  - 6.3.4.1.4 Control Valves
    - 6.3.4.1.4.1 Control Valve, By Type
    - 6.3.4.1.4.2 Control Valve, By Size
    - 6.3.4.1.4.3 Control Valve, By Class
    - 6.3.4.1.4.4 Control Valve, By Industry
  - 6.3.4.1.5 Check Valve
    - 6.3.4.1.5.1 Check Valve, by Type
    - 6.3.4.1.5.2 Check Valve, by Size
    - 6.3.4.1.5.3 Check Valve, by Industry
  - 6.3.4.1.6 Plug Valves
  - 6.3.4.1.6.1 Plug Valves, by Size
  - 6.3.4.1.6.2 Plug Valves, by Class
  - 6.3.4.1.6.3 Plug Valves, by Industry
  - 6.3.4.1.7 Others
- 6.3.4.2 France: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 6.3.4.2.1 Ball Valve



- 6.3.4.2.1.1 Ball Valves, by Type
- 6.3.4.2.1.2 Ball Valves, by Size
- 6.3.4.2.1.3 Ball Valves, by Class
- 6.3.4.2.1.4 Ball Valves, By Industry
- 6.3.4.2.2 Butterfly Valves
  - 6.3.4.2.2.1 Butterfly Valve, By Disc Closure Type
  - 6.3.4.2.2.2 Butterfly Valve, By Construction Type
  - 6.3.4.2.2.3 Butterfly Valve, By Class
  - 6.3.4.2.2.4 Butterfly Valve, By Industry
- 6.3.4.2.3 Safety Valves
- 6.3.4.2.4 Control Valves
  - 6.3.4.2.4.1 Control Valve, By Type
  - 6.3.4.2.4.2 Control Valve, By Size
  - 6.3.4.2.4.3 Control Valve, By Class
- 6.3.4.2.4.4 Control Valve, By Industry
- 6.3.4.2.5 Check Valve
  - 6.3.4.2.5.1 Check Valve, by Type
  - 6.3.4.2.5.2 Check Valve, by Size
  - 6.3.4.2.5.3 Check Valve, by Industry
- 6.3.4.2.6 Plug Valves
  - 6.3.4.2.6.1 Plug Valves, by Size
  - 6.3.4.2.6.2 Plug Valves, by Class
  - 6.3.4.2.6.3 Plug Valves, by Industry
- 6.3.4.2.7 Others
- 6.3.4.3 Italy: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 6.3.4.3.1 Ball Valve
    - 6.3.4.3.1.1 Ball Valves, by Type
    - 6.3.4.3.1.2 Ball Valves, by Size
    - 6.3.4.3.1.3 Ball Valves, by Class
    - 6.3.4.3.1.4 Ball Valves, By Industry
  - 6.3.4.3.2 Butterfly Valves
  - 6.3.4.3.2.1 Butterfly Valve, By Disc Closure Type
  - 6.3.4.3.2.2 Butterfly Valve, By Construction Type
  - 6.3.4.3.2.3 Butterfly Valve, By Class
  - 6.3.4.3.2.4 Butterfly Valve, By Industry
  - 6.3.4.3.3 Safety Valves
  - 6.3.4.3.4 Control Valves
    - 6.3.4.3.4.1 Control Valve, By Type
    - 6.3.4.3.4.2 Control Valve, By Size



- 6.3.4.3.4.3 Control Valve, By Class
- 6.3.4.3.4.4 Control Valve, By Industry
- 6.3.4.3.5 Check Valve
  - 6.3.4.3.5.1 Check Valve, by Type
  - 6.3.4.3.5.2 Check Valve, by Size
  - 6.3.4.3.5.3 Check Valve, by Industry
- 6.3.4.3.6 Plug Valves
  - 6.3.4.3.6.1 Plug Valves, by Size
- 6.3.4.3.6.2 Plug Valves, by Class
- 6.3.4.3.6.3 Plug Valves, by Industry
- 6.3.4.3.7 Others
- 6.3.4.4 United Kingdom: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 6.3.4.4.1 Ball Valve
    - 6.3.4.4.1.1 Ball Valves, by Type
    - 6.3.4.4.1.2 Ball Valves, by Size
    - 6.3.4.4.1.3 Ball Valves, by Class
    - 6.3.4.4.1.4 Ball Valves, by By Industry
  - 6.3.4.4.2 Butterfly Valves
    - 6.3.4.4.2.1 Butterfly Valve, By Disc Closure Type
  - 6.3.4.4.2.2 Butterfly Valve, By Construction Type
  - 6.3.4.4.2.3 Butterfly Valve, By Class
  - 6.3.4.4.2.4 Butterfly Valve, By Industry
  - 6.3.4.4.3 Safety Valves
  - 6.3.4.4.4 Control Valves
    - 6.3.4.4.4.1 Control Valve, By Type
    - 6.3.4.4.4.2 Control Valve, By Size
    - 6.3.4.4.3 Control Valve, By Class
  - 6.3.4.4.4 Control Valve, By Industry
  - 6.3.4.4.5 Check Valve
    - 6.3.4.4.5.1 Check Valve, by Type
  - 6.3.4.4.5.2 Check Valve, by Size
  - 6.3.4.4.5.3 Check Valve, by Industry
  - 6.3.4.4.6 Plug Valves
    - 6.3.4.4.6.1 Plug Valves, by Size
    - 6.3.4.4.6.2 Plug Valves, by Class
    - 6.3.4.4.6.3 Plug Valves, by Industry
  - 6.3.4.4.7 Others
  - 6.3.4.5 Russia: Industrial Valves Market Revenue and Forecast to 2031 (US\$



# Million)

- 6.3.4.5.1 Ball Valve
  - 6.3.4.5.1.1 Ball Valves, by Type
  - 6.3.4.5.1.2 Ball Valves, by Size
  - 6.3.4.5.1.3 Ball Valves, by Class
  - 6.3.4.5.1.4 Ball Valves, by Industry
- 6.3.4.5.2 Butterfly Valves
- 6.3.4.5.2.1 Butterfly Valve, By Disc Closure Type
- 6.3.4.5.2.2 Butterfly Valve, By Construction Type
- 6.3.4.5.2.3 Butterfly Valve, By Class
- 6.3.4.5.2.4 Butterfly Valve, By Industry
- 6.3.4.5.3 Safety Valves
- 6.3.4.5.4 Control Valves
  - 6.3.4.5.4.1 Control Valve, By Type
  - 6.3.4.5.4.2 Control Valve, By Size
  - 6.3.4.5.4.3 Control Valve, By Class
  - 6.3.4.5.4.4 Control Valve, By Industry
- 6.3.4.5.5 Check Valve
  - 6.3.4.5.5.1 Check Valve, by Type
  - 6.3.4.5.5.2 Check Valve, by Size
  - 6.3.4.5.5.3 Check Valve, by Industry
- 6.3.4.5.6 Plug Valves
  - 6.3.4.5.6.1 Plug Valves, by Size
  - 6.3.4.5.6.2 Plug Valves, by Class
  - 6.3.4.5.6.3 Plug Valves, by Industry
- 6.3.4.5.7 Others
- 6.3.4.6 Rest of Europe: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 6.3.4.6.1 Ball Valve
    - 6.3.4.6.1.1 Ball Valves, by Type
    - 6.3.4.6.1.2 Ball Valves, by Size
    - 6.3.4.6.1.3 Ball Valves, by Class
    - 6.3.4.6.1.4 Ball Valves, By Industry
  - 6.3.4.6.2 Butterfly Valves
    - 6.3.4.6.2.1 Butterfly Valve, By Disc Closure Type
    - 6.3.4.6.2.2 Butterfly Valve, By Construction Type
    - 6.3.4.6.2.3 Butterfly Valve, By Class
  - 6.3.4.6.2.4 Butterfly Valve, By Industry
  - 6.3.4.6.3 Safety Valves



- 6.3.4.6.4 Control Valves
- 6.3.4.6.4.1 Control Valve, By Type
- 6.3.4.6.4.2 Control Valve, By Size
- 6.3.4.6.4.3 Control Valve, By Class
- 6.3.4.6.4.4 Control Valve, By Industry
- 6.3.4.6.5 Check Valve
  - 6.3.4.6.5.1 Check Valve, by Type
  - 6.3.4.6.5.2 Check Valve, by Size
- 6.3.4.6.5.3 Check Valve, by Industry
- 6.3.4.6.6 Plug Valves
  - 6.3.4.6.6.1 Plug Valves, by Size
  - 6.3.4.6.6.2 Plug Valves, by Class
- 6.3.4.6.6.3 Plug Valves, by Industry
- 6.3.4.6.7 Others
- 6.4 Asia Pacific: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 6.4.1 Asia Pacific: Industrial Valves Market Breakdown, by Valve Type
- 6.4.1.1 Asia Pacific: Industrial Valves Market Revenue and Forecast Analysis by Valve Type
  - 6.4.1.2 Ball Valve
    - 6.4.1.2.1 Ball Valves, by Type
    - 6.4.1.2.2 Ball Valves, by Size
    - 6.4.1.2.3 Ball Valves, by Class
    - 6.4.1.2.4 Ball Valves, by Industry
  - 6.4.1.3 Butterfly Valves
    - 6.4.1.3.1 Butterfly Valve, By Disc Closure Type
    - 6.4.1.3.2 Butterfly Valve, By Class
    - 6.4.1.3.3 Butterfly Valve, By Industry
  - 6.4.1.4 Safety Valves
  - 6.4.1.5 Control Valves
    - 6.4.1.5.1 Control Valve, By Type
    - 6.4.1.5.2 Control Valve, By Size
    - 6.4.1.5.3 Control Valve, By Class
    - 6.4.1.5.4 Control Valve, By Industry
  - 6.4.1.6 Check Valve
    - 6.4.1.6.1 Check Valve, By Type
      - 6.4.1.6.1.1 Check Valve, By Size
      - 6.4.1.6.1.2 Check Valve, By Industry
    - 6.4.1.6.2 Plug Valves
    - 6.4.1.6.2.1 Plug Valves, by Size



- 6.4.1.6.2.2 Plug Valves, by Class
- 6.4.1.6.2.3 Plug Valves, by Industry
- 6.4.1.6.3 Others
- 6.4.2 Asia Pacific: Industrial Valves Market Revenue and Forecast Analysis by Country
- 6.4.2.1 Asia Pacific Industrial Valves Market, by Country Revenue and Forecast to 2031 (USD Million)
- 6.4.2.2 Australia: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 6.4.2.2.1 Ball Valve
    - 6.4.2.2.1.1 Ball Valve By Type
    - 6.4.2.2.1.2 Ball Valve By Size
    - 6.4.2.2.1.3 Ball Valve By Class
    - 6.4.2.2.1.4 Ball Valve By Industry
  - 6.4.2.2.2 Butterfly Valve
    - 6.4.2.2.2.1 Butterfly Valve by Disc Closure Type
    - 6.4.2.2.2.2 Butterfly Valve by Construction Type
    - 6.4.2.2.2.3 Butterfly Valve by Class
    - 6.4.2.2.4 Butterfly Valve by Industry
  - 6.4.2.2.3 Safety Valves
  - 6.4.2.2.4 Control Valve
    - 6.4.2.2.4.1 Control Valve, By Type
    - 6.4.2.2.4.2 Control Valve, By Size
    - 6.4.2.2.4.3 Control Valve, By Class
  - 6.4.2.2.4.4 Control Valve, By Industry
  - 6.4.2.2.5 Check Valve
    - 6.4.2.2.5.1 Check Valve, By Type
    - 6.4.2.2.5.2 Check Valve, By Size
  - 6.4.2.2.5.3 Check Valve, By Industry
  - 6.4.2.2.6 Plug Valve
    - 6.4.2.2.6.1 Plug Valve, by Size
    - 6.4.2.2.6.2 Plug Valve, by Class
    - 6.4.2.2.6.3 Plug Valve, by Industry
  - 6.4.2.2.7 Others
- 6.4.2.3 China: Industrial Valves Market Revenue and Forecast to 2031 (US\$ Million)
  - 6.4.2.3.1 Ball Valve
    - 6.4.2.3.1.1 Ball Valves, by Type
    - 6.4.2.3.1.2 Ball Valves, by Size



- 6.4.2.3.1.3 Ball Valves, by Class
- 6.4.2.3.1.4 Ball Valves, by Industry
- 6.4.2.3.2 Butterfly Valve
  - 6.4.2.3.2.1 Butterfly Valve, By Disc Closure Type
  - 6.4.2.3.2.2 Butterfly Valve, By Construction Type
  - 6.4.2.3.2.3 Butterfly Valve, By Class
  - 6.4.2.3.2.4 Butterfly Valve, By Industry
- 6.4.2.3.3 Safety Valve
- 6.4.2.3.4 Control Valve
  - 6.4.2.3.4.1 Control Valve, By Type
- 6.4.2.3.5 Control Valve, By Size
  - 6.4.2.3.5.1 Control Valve, By Class
  - 6.4.2.3.5.2 Control Valve, By Industry
- 6.4.2.3.6 Check Valve
  - 6.4.2.3.6.1 Check Valve, By Type
  - 6.4.2.3.6.2 Check Valve, By Size
- 6.4.2.3.6.3 Check Valve, By Industry
- 6.4.2.3.7 Plug Valve
  - 6.4.2.3.7.1 Plug Valve, By Size
  - 6.4.2.3.7.2 Plug Valve, By Class
  - 6.4.2.3.7.3 Plug Valve, By Class
- 6.4.2.3.8 Others



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