

South America Industrial Valve Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Material Type (Cast Iron, Steel, Cryogenic, Alloy-based, and Others), Valve Type (Ball Valves, Butterfly Valves, Diaphragm Valves, Safety Valves, Piston RAM Valves, Gate Valves, and Control Valves), and Industry (Oil & Gas and Chemicals & Petrochemical)

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Abstracts

The South America industrial valve market is expected to grow from US\$ 990.98 million in 2023 to US\$ 1129.59 million by 2028; it is estimated to grow at a CAGR of 2.7% from 2023 to 2028.

Increasing Use of Ball Valves and Butterfly Valves

Ball valves have a simple construction that features a ball mounted within a pipe. The ball valves are majorly known for their high durability, damage resistance, and low service requirements. They can be repaired easily without the need for intense workmanship. Furthermore, these valves do not require lubrication while offering a bubble-tight seal with low torque. Ball valves are also affordable and easy to use. In addition, they can handle and regulate high volume, pressure, and flow at elevated temperatures, which makes them suitable for operations involving various gasses and liquids. Thus, these factors are propelling the adoption of ball valves in industries such as oil & gas, water & wastewater, and chemicals & petrochemicals. For instance, in November 2022, FITOK Group announced the launch of its new BGP series ball valves for specialty gas, semiconductor, and chemical industry applications. Butterfly valves are also among the most used valves in the industrial sector. The body of the valve is lightweight and available in disc and wafer form; it requires significantly less structural

assistance than other types of valves such as ball valves. Further, they are cost-efficient and easier to install. Butterfly valves are well-known for their ability to effectively handle slurries and corrosive liquids. Thus, with rising urbanization, coupled with increasing deployment of wastewater treatment plants, the industrial valve market players are witnessing huge demand for butterfly valves. Hence, the rising use of ball valves and butterfly valves are fueling the industrial valve market growth.

South America Industrial Valve Market Overview

The industrial valve market in South America (SAM), based on country, is segmented into Brazil, Argentina, and the Rest of South America. Over the years, South America has experienced a rapid increase in oil production. The region presently produces 7.5 million barrels of oil per day.

Venezuela and Brazil control most Central and South American oil output. Venezuela has always been the largest producer in South America. The country has 18% of the world's total oil reserves. Thus, the significant presence of oil & gas industry in South America is driving the regional industrial valve market growth.

South America Industrial Valve Market Revenue and Forecast to 2028 (US\$ Million)

South America Industrial Valve Market Segmentation

The South America industrial valve market is segmented based on material type, valve type, industry, and country. Based on material type, the South America industrial valve market is segmented into cast iron, steel, cryogenic, alloy-based, and others. The steel segment held the largest market share in 2023.

Based on valve type, the South America industrial valve market is segmented into ball valves, butterfly valves, diaphragm valves, safety valves, piston ram valves, gate valves, and control valves. The ball valves segment held the largest market share in 2023.

Based on industry, the South America industrial valve market is bifurcated into oil & gas and chemicals & petrochemical. The oil & gas segment held a larger market share in 2023.

Based on country, the South America industrial valve market is segmented into Brazil, Argentina, and the Rest of South America. Brazil dominated the South America

industrial valve market share in 2023.

Velan Inc.; Crane Co.; Flowserve Corp; Emerson Electric Co.; KITZ Corporation; Neway Valve (Suzhou) Co., Ltd; Spirax Sarco Engineering Plc; Schlumberger Ltd; and Weir Group PLC are the leading companies operating in the South America industrial valve market.

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