

South & Central America Valve Actuator Market Forecast to 2031 - Regional Analysis - by End User (Mining, LNG, Chemical, Oil & Gas, Water & Wastewater, and Others) and Product Type (Electrical, Manual, Hydraulic, and Pneumatic)

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Abstracts

The South & Central America valve actuator market was valued at US\$ 687.99 million in 2023 and is expected to reach US\$ 858.73 million by 2031; it is estimated to register a CAGR of 2.8% from 2023 to 2031.

Increasing Focus on Renewable Energy Sector Fuels South & Central America Valve Actuator Market

There is a rise in the shift from fossil fuels to renewable energy to lower emission levels and address the climate crisis. In addition, the adoption of renewable energy results in the reduction of the overall cost needed for power generation. Government spending plays a pivotal role in the rapid progression of clean energy investment and the expansion of clean technology supply chains. According to the latest update of the International Energy Agency's (IEA's) Government Energy Spending Tracker, the amount of money allocated by governments to support investments in clean energy since 2020 has increased to US\$ 1.34 trillion. Direct incentives for manufacturers aimed at bolstering domestic manufacturing of clean energy technologies total ~US\$ 90 billion. Such a rise in investment results in the launch of new renewable energy projects that demand valve actuators for an efficient working environment.

Many market players providing solutions for renewable energy will cater to the needs of the growing renewable energy sector in the coming years. For example, companies such as Valmet and MecVel Srl provide a range of actuators that can benefit the

renewable energy sector. For example, MecVel's actuators may be used in the hydroelectric field to automate the opening/closing of bulkheads for water flow regulation. Also, Valmet's Neles double-acting and spring return quarter-turn actuators are designed for use in modulating control and on-off service. These actuators offer an extremely long cycle life. They are well-suited for almost any type of rotary valve.

Thus, government spending on renewable energy fuels the actuator market growth in the forecast period.

South & Central America Valve Actuator Market Overview

The South & Central America valve actuator market is segmented into Brazil, Argentina, and the Rest of South & Central America. The region has various oil-producing countries, such as Argentina, Brazil, Colombia, Mexico, and Venezuela. Oil-producing facilities in these countries generate a notable demand for valve actuators.

The South & Central America actuator market is segmented into Brazil, Argentina, and the Rest of South & Central America. Countries such as Venezuela and Brazil are promoting their domestic oil & gas production. According to the ITA, in 2022, Brazil's natural gas (NG) production was 138 million cubic meters/day, up by 2.98% compared to 2021. The average NG supply in 2022 was 47.56 million cubic meters/day. Also, Brazil's Energy Expansion Plan 2022-2032 predicts that the country's oil production would reach 4.9 million barrels of oil per day by 2032, with the pre-salt fields accounting for nearly 80% of total production. The increasing oil & gas production is creating a demand for valve actuators in South & Central America.

Various offshore oil & gas plants across Brazil are using electric actuators. In June 2021, Hanbay Inc. provided explosion-proof multiturn stainless steel actuators for a new oil & gas project off the coast of Brazil. Hanbay R-Series actuators are compact and robust, and they can withstand harsh saline conditions. The actuator housing, as well as the valve and mounting kit, are made of high-grade stainless steel for ultimate protection and resistance against harsh weather conditions.

South & Central America Valve Actuator Market Revenue and Forecast to 2031 (US\$ Million)

South & Central America Valve Actuator Market Segmentation

The South & Central America valve actuator market is categorized into end user,

product type, and country.

Based on end user, the South & Central America valve actuator market is segmented into mining, LNG, chemical, oil & gas, water & wastewater, and others. The oil & gas segment held the largest market share in 2023.

In terms of product type, the South & Central America valve actuator market is categorized into electrical, manual, hydraulic, and pneumatic. The electrical segment held the largest market share in 2023.

By country, the South & Central America valve actuator market is segmented into Brazil, Argentina, and the Rest of South & Central America. Brazil dominated the South & Central America valve actuator market share in 2023.

Emerson Electric Co; Schlumberger NV; Alfa Laval AB; Flowserve Corp; Crane Company; Rotork Plc; Valmet Oyj; KITZ Corp; IMI Plc; and Tolomatic, Inc. are among the leading companies operating in the South & Central America valve actuator market.

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