

Valve Actuator Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By End-user (Mining, LNG, Chemical, Oil and Gas, Water and Wastewater, Others), Product Type (Electrical, Manual, Hydraulic, Pneumatic), and Geography (North America, Europe, Asia Pacific, Middle East & Africa, South & Central America)

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Abstracts

The Valve Actuator Market size was valued at the market was valued at US\$ 15.78 billion in 2023 and is expected to reach US\$ 23.52 billion by 2031; it is estimated to record a CAGR of 5.0% from 2023 to 2031.

Recent developments in material science have produced strong, lightweight materials, enabling the creation of resilient, light, and mechanically strong actuators. Current developments in biotechnology, nanotechnology, and information technology will force the creation of new, smaller gadgets and machines that demand the use of strong forces. In addition, the rise of smart and data-driven urban environments demands technologies that go hand in hand with constantly changing environments. Therefore, many market players are engaged in innovating valve actuator technology to support the need for technologically advanced environments in various industries, such as food and beverages, oil & gas, power generation, automotive, and aerospace & defense.

The North America Valve Actuator Market is segmented into the US, Canada, and Mexico. Market growth in this region is attributed to the existing and expanding oil and gas industry. Valve actuators have widely found applications in the oil and gas industry.

Valve actuators are used to operate valves in piping systems to regulate the flow of oil and gases (under pressure). Therefore, the flourishing oil and gas industry dominates the North America Valve Actuator Market. According to the International Energy Agency (IEA), the total crude oil production in North America rose by 66% during 2000–2021, reaching ~46.23 million Terajoules (TJ) in 2021. Various established valve actuators market players such as Honeywell, Emerson Electric, Helac Corporation, and Aberdeen Dynamics are operating in North America.

Various players across the region are engaging in the development of innovative electric valve actuators. For example, Kinitics Automation, a Canadian player, demonstrated its innovative electric valve actuators at the University of Calgary in January 2024. The University of Calgary is the laboratory host site for the NGIF Emission Testing Centre (ETC) program. The newly developed electric valve actuator was designed to replace methane-venting pneumatic actuators. This solution has the potential to significantly reduce greenhouse gas emissions by eliminating a source of methane released.

Asia Pacific has a robust oil and gas industry. The rise in population and industrial growth have been propelling energy demands in the region. According to the International Energy Agency (IEA), energy demand in Southeast Asia rose by an average of 3% every year from 2000 till 2020. It is further expected to grow at an average of 5% every year till 2030. As a result, governments in Southeast Asian countries emphasize on expanding their oil production units by introducing new refineries and expanding the production capacity of the existing oil refineries. According to the Energy Information Administration (EIA), at least nine refinery projects are scheduled for completion by the end of 2030 in Asia and the Middle East. Thus, the need for valve actuators in plants and refineries increases with the expansion of oil production capacities in Asia Pacific.

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 prominent players profiled in the Valve Actuator Market report. The overall Valve Actuator Market analysis has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the Valve Actuator Market. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as 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 market. The Valve Actuator Market forecast is estimated on the basis of various secondary and primary research findings such as key company publications, association data, and databases.

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