

Ball Valves Market Expected to Rise at 3.75%, Crucial to Valve Manufacturers

WENZHOU, ZHEJIANG, CHINA, April 17, 2020

/EINPresswire.com/ -- According to Markets and Markets, the market for ball valves is expected to have a value of \$15.2 billion in 2024 with a CAGR of 3.75%. The main factors that drive the market are growing industrialization, ball valve replacement, and increased consumption of energy among others. In addition, the growth of petrochemical, chemical, and refinery industries and 3D printing in production lines will contribute to the market growth of ball valves in the coming years.



Ball Valves Market by Industry

The leading industry in the ball valves market is the water and wastewater treatment industry. The contributing factors include deficiency in freshwater, growing population, and increased demand for wastewater treatment plants. The government has taken action to provide the community with consumable and safe water as well as for agriculture and other domestic uses.

Another industry that plays a huge role in the ball valves market in the power industry. Ball valves are used in steam conditioning, turbine bypass, feed pump recirculation, boiler startups, etc.

Other industries that use ball valves include the food and beverage industry, oil and gas industry, petrochemical industry, and chemical industry.

Ball Valves Market by Material

The most in-demand materials in making ball valves include stainless steel, alloy-based, cast iron, and cryogenic materials. In particular, the market for stainless steel ball valves will significantly grow. This is to appease contamination and leakage in crucial processes, like in food and beverage industries, chemical industries, and steam and water handling.

Ball Valves Market by Region

The APAC (Asia-Pacific) region dominates the ball valves market share globally. The key factors that drive the market are the growing needs of water treatment and oil and gas in rich countries, such as Japan and China.

How It Affects Industrial Valve Manufacturers

The main challenges of industrial valve manufacturers are lead times and product availability. On average, the manufacture of valves takes at least 18 weeks, which will still depend on the valve material, type, and application.

Another issue is the availability of raw materials, which is crucial to the entire manufacturing process. Delayed raw materials mean there will be a delay in the entire production process.

To address these problems, [Chinese valve manufacturers](#) offer advanced and customized technology to shorten the lead time to 10 weeks. By providing the shortest turn-around time possible, these industry players are able to handle the supply and demand challenges of the

valve industry.

Moreover, leading ball valve manufacturers, such as www.xhval.com, continue to invest in Research and Development to meet global challenges, such as diversity and complexity, among countries worldwide. These companies believe that having in-depth knowledge and product expertise help in the stability of the demand and supply chain of valves. Through intensive R&D, valve companies are able to mitigate new challenges.

Shallow Wan
XHVAL
+86 150 1912 7268
[email us here](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2020 IPD Group, Inc. All Right Reserved.