

Safety Valves Market 2028 With Strategic Trends Growth, Revenue, Demand & Future Potential Of Industry

Safety Valves Market is forecast to reach USD 6.81 Billion by 2028, according to a new report by Reports and Data

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-- The Global [Safety valves market](#) is forecast to reach USD 6.81 Billion by 2028, according to a new report by Reports and Data.



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Safety valves have become an integral part of the operation for different industries in contemporary times. The expansion of these industries is promoting the growth of the market. Another essential driving factor for the market is stringent government policies regulating workplace health and safety. It is because of these government regulations; it has become necessary for different industries to comply with these safety norms and incorporate safety valves in their operation. Such a rise in safety valves application in various sectors encourages the growth of this sector.

In addition to these factors, with a rise in global population, there has been a rise in demand for oil and gas. For catering to this present demand for oil and gas, the industry is focusing on various developments. One such recent event in the oil and gas industry is the discovery of shale gas. Such developments in the industry, along with its expansion, is positively impacting the growth of the safety valves market. Expansion of global population has also resulted in increased demand for energy. In order to cater to the rise in demand for energy, alternative sources of energy generation like nuclear energy generation are being tapped. In the operation of nuclear energy generation, safety valves are essential in preventing radioactive elements from getting disseminated. Hence, the growth of nuclear energy generation also results in the growth of safety valves market.

In context to region, Asia Pacific can be seen to dominate the market. Factors like infrastructural developments and rise in investments in various industries like the construction industry, oil and gas sector, and drastic urbanization have resulted in its market dominance.

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Further key findings from the report suggest

The Safety valves market held a market share of USD 5.11 Billion in the year 2020. It is forecasted to grow at a rate of 3.7% during the forecast period.

In regards to the product types, Spring-loaded Pressure-relief Valves segment generated the highest revenue of USD 2.03 Billion in 2020 with a CAGR of 3.9% during the forecast period. This type of safety valve is one of the most commonly used safety valves due to the presence of traits like no impact of pressure release on back pressure and effectiveness in dealing with higher built-up backpressure. The high rate of application of this type of safety valve, contributes to the revenue yielded by this segment.

In context to material, Stainless Steel segment generated the highest revenue of USD 1.69 Billion in 2020 with a growth rate of 4.0% during the forecast period. The revenue generated by the segment has been the result of the rise in demand for a high-quality and effective safety valve for mitigating the issue of contamination that is prevalent in industries like food and beverage industry.

In regards to size, Less than 6-inch segment generated the highest revenue of USD 1.65 Billion in 2020 with a CAGR of 4.0% during the forecast period. The revenue generated by this segment has been the result of the rise in demand for power-based and energy application, in which, safety valve finds a significant application.

In regards to application, the Agriculture segment is forecasted to generate USD 1.32 Billion by 2028 with the highest CAGR of 5.0% during the forecast period. The growth rate of the segment has been the consequence of the effectiveness of safety valve in precision farming and irrigation, which are integral parts of agriculture.

In regards to region, Asia Pacific can be seen to dominate the market that is forecasted to occupy 35% of the market by 2028 with a CAGR of 4.0% during the forecast period. The rise in investments in sectors like oil and gas sector along with drastic urbanization in developing economies like India and China are some of the factors contributing to its market share.

Key participants include Alfa Laval, Bosch Rexroth, Aquatrol Valve Company, ARI-Armaturen, Forbes Marshall, Baker Hughes (A GE Company), Emerson, Danfoss, IMI PLC, Curtiss-Wright Corporation.

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Key reasons to buy this report:

The latest report comprehensively studies the global Safety Valves market size and elaborates on the latest market trends & developments and new product offerings.

It offers an insightful analysis of the Safety Valves market's regional landscape.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report identifies the most effective business strategies implemented by the market players for ideal business expansion.

Furthermore, the report explains the macro-economic and micro-economic factors influencing market growth and highlights the potential investment opportunities, new and existing pricing structures, and emerging product application areas in the global market.

For the purpose of this report, Reports and Data have segmented the global Safety valves market according to Product types, Material, Size, Application areas, and Region:

Product types Outlook (Volume, Thousand Units; Revenue, USD Billion; 2020-2028)

Spring-loaded Pressure-relief Valves

Dead-Weight Pressure-relief Valves

Pilot-operated Pressure-relief Valves

Material type Outlook (Volume, Thousand Units; Revenue, USD Billion; 2020-2028)

Cast Iron

Stainless Steel

Cryogenic

Alloy

Size type Outlook (Volume, Thousand Units; Revenue, USD Billion; 2020-2028)

Less than 6 inch

7 inch-25 inch

26 inch-50 inch

50 inch and above

Application areas Type Outlook (Volume, Thousand Units; Revenue, USD Billion; 2020-2028)

Oil & Gas Industry

Water & Wastewater

Energy & Power

Agriculture

Pharmaceuticals

Chemicals

Metal & Mining

Food & Beverage Industry

Others

Regional Outlook (Volume, Thousand Units; Revenue, USD Billion; 2020-2028)

North America

U.S.

Europe

UK

France

Asia Pacific

China

India

Japan

MEA

Latin America

Brazil

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Table of Content:

Chapter 1. Market Synopsis

1.1. Market Definition

1.2. Research Scope & Premise

1.3. Methodology

1.4. Market Estimation Technology

Chapter 2. Executive Summary

2.1. Summary Snapshot, 2020-2028

Chapter 3. Indicative Metrics

Chapter 4. Safety Valves Market Segmentation & Impact Analysis

4.1. Safety Valves Market Segmentation Analysis

4.2. Industrial Outlook

4.2.1. Market indicators analysis

4.2.2. Market drivers analysis

4.2.2.1. Expansion of oil and gas industry

4.2.2.2. Increased number of accidents and incidents in different sectors

4.2.2.3. The rise in importance of safety valves in industrial operation

4.2.2.4. Technological advancements like 3D printers

4.2.3. Market restraints analysis

4.2.3.1. Regulatory restrictions on oil and gas extraction

4.2.3.2. The high cost of fabrication

4.3. Technological Insights

4.4. Regulatory Framework

4.5. ETOP Analysis

4.6. Porter's Five Forces Analysis

4.7. Competitive Metric Space Analysis

4.8. Price Trend Analysis...

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/safety-valves-market>

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