

Industrial Hose Market is Growing at a Healthy CAGR of 9.27% from 2021 to 2028

The global industrial hose market is anticipated to reach USD 20.67 billion by 2028, at a CAGR of 9.27% from 2021 to 2028.

NEWARK, UNITED STATES, NEW JERSEY, November 16, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the [global industrial hose market](#) is projected to grow from USD 10.38 billion in 2020 to USD 20.67 billion by 2028, at a CAGR of 9.27% over the forecast period 2021-2028. The Asia Pacific region emerged as the largest market for industrial hose, with a 36.2% share of market revenue in 2020. This was because of the rising demand for industrial hoses in the Asia Pacific region's automobile, chemical and pharmaceutical industries, especially in emerging economies such as China, India, and Japan.

Major players in the global industrial hose market are Colex International Limited, Dyna Flex, Inc., Eaton, Flexaust Inc., Hose Master LLC, Kanaflex Corporation Co., Ltd., Kuriyama Of America, Inc., Kurt Manufacturing, MerlettTecnoplasticSpA, NORRES Schlauchtechnik GmbH, Pacific Echo, Parker Hannifin Corp, Piranha Hose Products, Inc., Polyhose, RYCO Hydraulics, Salem-Republic Rubber Company, Semperflex, Titeflex, Tomkins plc, Transfer Oil S.p.A., Trelleborg Marine and Infrastructure and ZEC S.p.A. among others. Growing demand for industrial hoses in the agriculture and automotive sector will lead to the industrial hose market growth.

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The material segment is divided into natural rubber, polyvinyl chloride (PVC), nitrile rubber, polyurethane, silicone and others. The polyurethane segment is anticipated to grow at the highest CAGR of around 10.8% over the forecast period. This is because polyurethane is a plastic material, it may be used in a variety of applications, including composite wood panels, refrigerator and freezer insulation, building insulation among others. The media segment includes chemical, oil, water, steam and hot water, food and beverage, air and gas. The chemical segment held the largest market share of around 28.4% in 2020. This was because chemical hoses are engineered precisely to function optimally during gravity and pressure flow. Industrial hoses used for chemical discharge and suction come in this segment. These hoses should have good abrasion and chemical tolerance, as well as the ability to withstand intense temperatures and pressure.

The industry segment includes automotive, pharmaceuticals, infrastructure, oil & gas, food &

beverages, chemicals, water & wastewater, mining, agriculture and others. The automotive segment held the largest market share of around 24.3% in 2020. Hoses are used in automobiles for transporting lubricants and fuel. They are also used in the hydraulic and cooling systems. Advances in the automobile sector, such as autonomous automobiles, electric cars and hybrid electric automobiles, and growing worldwide demand for cars are anticipated to generate growth opportunities for hose manufacturers.

Rapid industrialization and rising need for industrial hoses in the construction sector will contribute to a rise in market sales over the projected period. However, a lack of product differentiation remains a huge challenge for the industry hose manufacturers.

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