

Industrial Valves Market to rise at a moderate CAGR of 4.3%, totaling a valuation of US\$ 96.2 Bn by 2029 | FMI

Industrial Valves Market is expected to reach US\$ 71.8 Bn in 2022, likely to surge at a vigorous 4.3 % CAGR during the assessment period | FMI

NEWARK, DELAWARE, UNITED STATES OF AMERICA, July 20, 2022 /EINPresswire.com/ -- The global [industrial valves market](#) is expected to be worth approximately \$71.8 billion in 2022. With the increasing adoption of industrial valves for regulating material flow, overall demand is expected to rise at a moderate CAGR of 4.3 percent

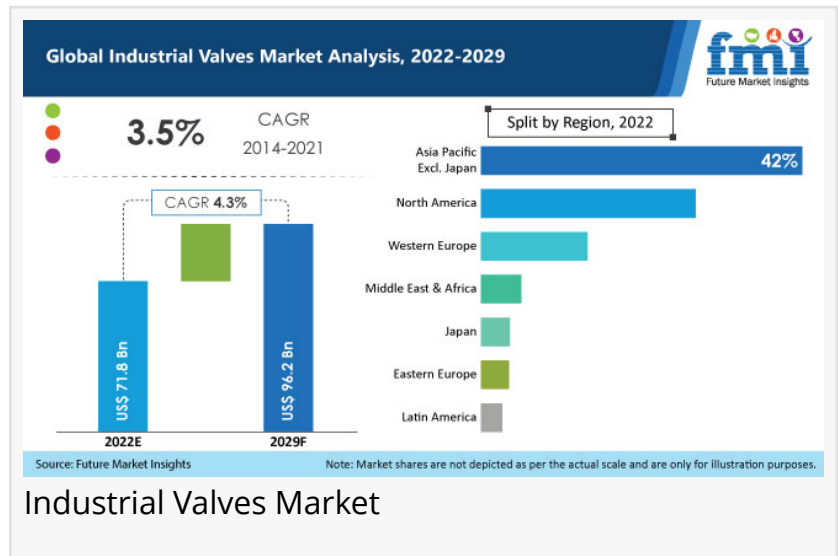
between 2022 and 2029, totalling US\$ 96.2 Bn by 2029. A new market research report by Future Market Insights (FMI) suggests that the increased exploration activities for new water sources will predominantly favour the growth of the market over the course of the coming years.

The ongoing expansion of the chemical industry, as well as the revival of the oil and gas industry, are likely to play an important role in driving global sales of industrial valves. Furthermore, according to FMI's report, there are numerous opportunities in the chemical and water & wastewater industries.

According to a material analysis of the industrial valves market, cast steel, carbon steel, and stainless steel continue to be the preferred materials among industrial valve manufacturers, accounting for 85% of revenue shares. According to the findings of the report, bronze is likely to become profitable as a material of choice in the coming years.

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With the onset of Industry 4.0 and the reciprocating shift of industries towards automation, the industrial valves landscape is compelled to move beyond its traditional, old-school valve engineering models. Although manually operated valves still account for almost 2/3rd of total



sales, FMI foresees a rapidly progressing market scenario for automated valves in the next few years.

By type, the gate type of industrial valves segment is expected to hold prominent value shares of the global industrial valves market. Furthermore, the globe valve segment is expected to be the prominent segment throughout the forecast period. Gate valves, closely trailed by globe and ball valves, are identified to remain the sought-after industrial valve types throughout the forecast period. Several manufacturers are however focusing on investments in global industrial valves. FMI's research also highlights the visibly growing market attractiveness of butterfly valves across industries.

The analysis of the industrial valves market based on materials reveals that cast steel, carbon steel, and stainless steel remain the preferred materials among manufacturers of industrial valves, which collectively account for ~85% shares in the revenues. Bronze is likely to emerge lucrative as a material of choice, over the years to come, as indicated by report findings.

Market in APEJ Projected for Remunerative Growth

The market in the Asia Pacific excluding Japan (APEJ) is expected to exhibit lucrative growth potential in the global industrial valve market over the forecast period of 2022-2029. According to the report, this growth is propelled by the rapid growth in the oil & gas industry in countries of APEJ such as India and China, and ASEAN Countries, among others. The economic condition of these countries has been positively developing.

Furthermore, owing to the effects of macroeconomic factors such as growing population, urbanization, and rapid industrialization, the confidence of investors and investments in housing and other residential projects across APEJ has increased drastically. Consequently, the region's chemical has had considerable momentum over the past few years. This overall scenario is translating into modest growth in the demand for valves across multiple industries, eventually pushing the market growth potential of APEJ.

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Industrial Valves Market: Vendor Insights

The report highlights some of the prominent market players, who have established themselves as leaders in the global industrial valves market such as GE Company, Emerson, Flowserve Corporation, Schlumberger Limited, TechnipFMC Plc, KSB SE & Co. KGaA, x KITZ Corporation, Alfa Laval Corporate AB, Curtiss-Wright Corp., CIRCOR International, Inc., IMI Plc, Mercer Valve Co., Inc., National, Oilwell Varco, Inc., Weir Group Plc., Neway Valves, AVK International A/S, Flowserve Corporation, and LESER GmbH & Co. KG, among others.

The global industrial valve market is significantly consolidated with some players holding prominent shares of the market. These players are offering industrial valves under their popular brands such as Cameron, and World Valves, among others.

Competitive Landscape

The industrial valves market is highly competitive in nature. Leading market players are constantly upgrading their product portfolios. They have adopted various organic and inorganic strategies such as mergers, partnerships, new product launches and collaborations and acquisitions to dominate the market. For instance,

- In September 2020, Ningbo Fuhua Valve Co., Ltd, the Chinese leading manufacturer Giant of cylinder valves, along with its subsidiary SiAN Corporation launched new industrial gas valves at IG China 2020 the 22nd China international Exhibition on Gases Technology, Equipment and Application.
- In April 2021, a new high-performance topside chemical throttle Valve (T-CTV) was launched by Oceaneering International's Rotator business for multiple industries including oil and gas, chemical processing, wastewater treatment, medical, and pharmaceutical.
- In October 2021, Emerson introduced the industry's first complete SIL 3-certified valve assemblies.
- In December 2018, Emerson acquired Advanced Engineering Valves, a leading manufacturer of innovative valve technology, to enhance its product portfolio.

Industrial valves Market by Category

By Valve Type :

- Gate
 - o Parallel
 - o Wedge
- Globe
 - o Tee
 - o Angle
 - o Wye
- Ball
 - o Trunnion
 - o Floating
 - o Threaded Series
- Butterfly
 - o High Performance
 - o Lined
- Plug
 - o Lined
 - o Lubricated
 - o Non-Lubricated

- Check
- o Dual Plate
- o Piston Lift
- o Spring Loaded Disk
- o Swing Check
- o Tilting Check
- o V Pattern
- o W Pattern
- Safety Relief
- o Spring Loaded
- o Pilot Operated

• Other Customized

By Valve Material :

- Cast Steel
- Carbon Steel
- Stainless Steel
- Bronze
- Other Alloys

By End-use Industry :

- Oil & Gas
- Chemical
- Water & Wastewater Treatment
- Power Plants
- Paper & Pulp
- Others

By Function :

- Manual
- Automatic

By Region :

- North America
- Latin America
- Eastern Europe
- Western Europe
- APJ
- Middle East and Africa
- Japan

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About Future Market Insights (FMI)

Future Market Insights (ESOMAR certified market research organization and a member of the Greater New York Chamber of Commerce) provides in-depth insights into governing factors

elevating the demand in the market. It discloses opportunities that will favour the market growth in various segments based on Source, Application, Sales Channel and End-Use over the next 10-years.

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