

Industrial Hose Market Growing at 6.4% CAGR to be Worth US\$ 22.1 billion by 2030: COVID-19 Impact

The Industrial Hose Market report by "The Insight Partners" entails detailed information regarding the dynamics affecting market valuation over the period.

NEW YORK, UNITED STATES, October 27, 2022 /EINPresswire.com/ -- According to our latest market study on "[Industrial Hose Market](#) Forecast to 2030 – COVID-19 Impact and Global Analysis – by Material (Natural Rubber, Nitrile Rubber, Polyurethane, PVC, Silicone, and Others), Industry Vertical (Automotive, Water & Wastewater, Oil & Gas, Chemicals, Infrastructure, Food & Beverages, Agriculture, Mining, and Others), and Geography"

The industrial hose market is expected to grow from US\$ 13.5 billion in 2022 to US\$ 22.1 billion by 2030; it is estimated to grow at a CAGR of 6.4% between 2022 and 2030.

The industrial hose can be used by professionals or at commercial venues to transfer fluids from their source to machines and other industrial uses. The volumes and pressures are needed to transmit the material. Therefore, hoses are made of various material configurations and are available in different diameters, forms, and configurations. Extreme durability, temperature resistance, flexibility, and long-lasting performance distinguish industrial hose from other hose types.

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Companies Profiled in this report includes: Colex International Ltd., Eaton Corporation PLC, Flexaust Inc., Gates Corporation, Kanaflex Corporation, Kuriyama Holdings Corporation, NORRES Schlauchtechnik GmbH, Parker-Hannifin Corporation, RYCO Hydraulics Pty Ltd, Transfer Oil S.p.A.

MARKET DYNAMICS

The rising demand for durable industrial hoses for crucial applications across many industries, expanding infrastructure activities, and rising PVC material consumption are among the major factors driving the industrial hose market growth. Globally, there is a growing need for durable industrial hoses to prevent fatal accidents and guarantee efficient material handling despite

harsh environmental and operational conditions. This is especially true for industries such as pharmaceuticals, agriculture, chemicals, and oil & gas, which were affected due to the COVID-19 pandemic. The introduction of technical challenges related to industrial hoses restrains the growth of the industrial hose market. However, modernization in agricultural processes and rising sales of automobiles are expected to create growth opportunities for the key stakeholders in the industrial hose market in the coming years.

MARKET SEGMENTATION

The global industrial hose market is bifurcated on the basis of material and industry vertical. Based on material, the market is segmented into natural rubber, nitrile rubber, polyurethane, PVC, silicone, and others. By industry vertical, the market is segmented into automotive, water & wastewater, oil & gas, chemicals, infrastructure, food & beverages, agriculture, mining, and others.

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IMPACT OF COVID-19 PANDEMIC

The COVID-19 pandemic has impacted the sales of industrial hoses across the world. However, the pandemic created opportunities for a few players present in the ecosystem. Since the pharmaceutical manufacturing centres globally were active, chemical and gas hoses were in demand. In the pharmaceuticals industry, industrial hoses are utilized in vacuum conveying devices, suction conveyors, dosing systems, and pelleting machines. Thus, an increase in pharmaceutical production is anticipated to fuel the demand for industrial hoses post-COVID-19 crisis.

Owing to the adverse effects of the COVID-19 pandemic, automotive is the most-affected industry after the oil & gas industry. Automobile production across Europe and North America was reduced or nonoperational during the lockdown. The use of industrial hoses is an essential and large issue of the automotive industry. In the modern-day marketplace situation, it is difficult to decide the effect of COVID-19 pandemic on the use of industrial hoses in the automotive industry. However, after the pandemic, the manufacturing of vehicles is anticipated to grow, which would propel the adoption of industrial hoses including water, gas, and chemical hoses during the forecast period.

MARKET PLAYERS

The reports cover key developments in the industrial hose market. Various companies are focusing on organic growth strategies such as product launches, product approvals, patents, and events. Acquisitions and partnerships & collaborations are among the inorganic growth strategic activities witnessed in the market. These activities have paved way for the expansion of business

and customer base of market players. The market players are anticipated to experience lucrative growth opportunities in the future due to the rising demand for industrial hoses.

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