

# Industrial Valve Market to Hit \$ 125.59 Billion by 2028 at 7.0% CAGR - Global Analysis by The Insight Partners

*According to The Insight Partners research reports on Industrial Valve can help you gain crucial insights regarding the key drivers and Growth opportunities.*

NEW YORK, UNITED STATES, December 13, 2022 /EINPresswire.com/ -- [Industrial Valve Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Material Type \(Cast Iron, Steel, Cryogenic, Alloy-Based, Others\); Valve Type \(Ball Valves, Butterfly Valves, Diaphragm Valves, Safety Valves, Piston RAM Valves, Gate Valves, and Control Valves\); Industry \(Oil and Gas, Water Treatment, Power and Energy, Chemicals and Petrochemical, Food and Beverage, Healthcare and Pharmaceutical, Others\),](#) the is projected to reach US\$ 125.59 billion by 2028 from US\$ 78.18 billion in 2021; it is expected to grow at a CAGR of 7.0% during the forecast period of 2021 to 2028.

## Industrial Valve Market: Competitive Landscape and Key Developments

Valen Inc., Crane Co., Circor International, Emerson Electric Co., Flowserve Corporation, Kitz Corporation, Neway Valve (Suzhou) Co. Ltd., Spirax Sarco, Schlumberger Limited, and IMI PLC are among the key players that are profiled during this market study. In addition to these players, several other essential market players were also studied and analyzed to get a holistic view of the global industrial valve market and its ecosystem.

In 2020, Spirax Sarco expanded its product portfolio by including a range of Bellows Seal Valves, and the BSA and A3S isolation valves. These valves are manufactured to secure plants and save energy by eliminating stem seal leaks.

In 2021, HT&HP floating ball valve of Neway Valve passed the high-temperature cycle test of 650° and 550°. The test process was conducted in accordance with API 6D (ISO 5208) with utmost stringency.

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Companies Profiled in this report includes: Valen Inc.,Crane Co.,Circor International,Emerson Electric Co.,Flowserve Corporation,Kitz Corporation,Neway Valve (Suzhou) Co. Ltd.,Spirax Sarco,Schlumberger Limited,IMI PLC

## Industrial Valve Market: Ball Valve Overview

Ball valves are among the most commonly used valves across the majority of industries, and they also have simple design and construction with a ball mounted inside a pipe. The valve is characterized by high durability, less damage susceptibility, low service requirements, easy repairing, lubricant-free operations, and bubble-tight seal, even at low torque. The adoption of ball valves is higher across various industries such as oil and gas, chemicals and petrochemicals, power generation, and healthcare. Moreover, with increasing competition in market, companies are introducing innovative ball valves. For instance, in November 2021, Rusco announced the launch of a smart automated ball valve for home filtration, well water, commercial, and municipal applications, which can be paired with smartphones for program automation, to perform sediment flushing and flow shut-off.

During the COVID-19 pandemic, Brazil has been the worst-hit country in South America (SAM), followed by Chile, Ecuador, Peru, and Argentina. To curb the spread of SARS-CoV-2, various economic activities in the region were partially halted. In the wake of the crisis, manufacturing and construction, mining, and oil & gas activities were severely disrupted in SAM, which subsequently restrained the growth of the industrial control valve market in the region.

In SAM, Argentina and Brazil are two prime natural gas-producing countries that account for ~40% of the entire region. However, during the COVID-19 pandemic, these countries witnessed a significant decline in their oil & gas-related activities due to the collapsed oil and gas prices. The restricted activities related to the storage and transportation of liquid gas products lowered the demand for industrial valves in the region. However, with the resurgence of economies in SCAM from late 2020, oil & gas companies have subsequently started resuming their operations. This development is expected to drive the growth of the SCAM industrial valve market in the coming years.

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South America comprises Brazil, Argentina, and the Rest of South & Central America. From the last decade, oil output in Central and South America has peaked to reach more than 7 million barrels per day; 7.5 million barrels per day is the most recent statistic. Venezuela and Brazil currently control most Central and South American oil output. Venezuela has always been the largest oil producer in South America. Its oil reserves (which account for 18% of the world's total reserves) far outnumber Saudi Arabia's. However, the continuous political and economic downturns have impacted productivity. Venezuela produced 3.3 million barrels per day in 2005, which dropped to 2.4 million barrels per day by 2016. Since 1985, as Venezuela's production has decreased, the production in Brazil has increased dramatically. The country reported a daily output of 2.6 million barrels in 2016, which earned it a 35% regional share, making it a leading oil

producer of South America for the first time. A favorable stance regarding exploration bids, which has piqued the interest of foreign oil firms, and the development of new offshore technology have all worked in Brazil's favor. Argentina's economic boom has helped a wide range of sectors, including agriculture and industrial. The industrial sector accounts for ~17% of total registered employment and 17% of GDP in the country. Córdoba is Argentina's most important industrial city, including metalworking, automobile, and auto parts factories. These factors are driving the demand and sales of industrial valves in South and Central America.

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