

Solenoid Valves Market Share Worth USD 6,903.8 Mn by 2030 – Astute Analytica

CHICAGO, UNITED STATES, January 11, 2023 /EINPresswire.com/ -- [Global Solenoid Valves Market](#) is forecast to record a major increase in its revenue from US\$ 4,222.7 Mn in 2021 to US\$ 6,903.8 Mn by 2030. The market is growing at a CAGR of 5.6% during the forecast period from 2022 to 2030. In terms of volume, the market is registering a CAGR of 5% over the projection period.

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A solenoid valve is an electro-mechanical valve designed to maintain the flow of gas or liquid. Numerous industries employ solenoid valves. For instance, valves are used in medical equipment like ventilators, gas plants, suction machines, and others because they enable precise flow control options and quickly and accurately regulate oxygen flow rates, resulting in effective patient care. Additionally, solenoid valves are utilized in the transportation sector to regulate suspensions, braking systems, sliding or automatic doors, pantographs, and more. In addition, many households' equipment, including RO water purifiers, thermoelectric heaters, sewing machines, washing machines, and refrigeration systems, use solenoid valves.

Factors Influencing Market Growth

The global solenoid valves market is growing by elements like the escalating use of solenoid valves in the food and beverage sector and the growing interest in renewable energy for power generation. Since solenoid valves can withstand harsh room temperatures and moist, corrosive environments, they often appear in the food processing sector. Additionally, the food and beverage industry has adopted solenoid valves widely due to stainless steel's resistance to contaminants.

Solenoid valves are employed in the production of electricity from renewable sources. The best option for applications utilizing renewable energy sources, such as solar panels, is low-power solenoid valves. Leading producers are making efforts to build solenoid valves in a specific fashion that can endure hard environments and provide dependable operation using a renewable energy source. For instance, Danfoss Industries Limited launched a new line of EVT solenoid valves in December 2021 for CO2 systems up to 140 bar in an effort to function effectively under high pressure. The increased rate of these valves' industry adoption and support for the expansion of the global market are directly related to this development.

However, solenoid valve-related technical issues will limit market expansion. Some technical issues include sensitivity to voltage fluctuations while the device is operating and the impact of flow on the fluid in the valve. In addition to replacing the solenoid coil, the valve may need a new one throughout its lifetime. These limitations, together with the 3-way and 5-way solenoid valves' moderate to high cost, may limit the market's expansion during the study period.

Segmentation Summary

In 2021, in terms of type segment, the direct-acting valves segment accounted for the highest share in the global solenoid industry. The segment will record a revenue of US\$ 1,000.0 million from 2022 to 2030. The operation of direct-acting solenoid valves is straightforward. Direct-operated solenoid valves can be utilized from 0 bar to the maximum permitted pressure because they don't need a minimum operating pressure or pressure differential. Additionally, the significant market expansion is being facilitated by the widespread use of direct-acting solenoid valves in risky environments. However, the pilot-operated valves will record the highest CAGR owing to their efficiency under conditions of very large flow and minimum pressure differential.

In 2021, on the basis of function, the 2-way segment recorded a share of 35% in the global industry. An inlet and an exit are the two ports of a 2-way solenoid valve. An arrow indicates the flow direction because it is essential for optimal performance. The orifice can be opened or closed using a 2-way valve. Additionally, the 2-way category is accelerating market expansion because of its superior corrosion resistance, tight winding, and attractive look. On the other hand, the 5-way will project the highest rate during the prediction duration.

In 2021, in terms of material, the stainless-steel segment dominated the global solenoid valves industry, and the segment will rise to a revenue of US\$ 2,000 million by 2025. For usage in specific corrosive media and chemical applications, stainless steel solenoid valves are the best choice. Stainless steel is becoming popular because of its superior anti-corrosive properties and great durability compared to other materials.

In 2021, on the basis of operation, the normally open segment recorded a share of 40% of the global solenoid valves industry. For applications where the valve must be left open for extended periods of time, a normally open solenoid valve is the best option because it uses less energy. A typically open solenoid valve allows media to flow through it even when it is de-energized. However, the normally closed segment will record the highest annual growth rate during the projection period.

In 2021, based on media, the air segment led the global market and is likely to reach a revenue of US\$ 950 Mn over the analysis years. Solenoid valves are used in air conditioning systems to regulate air pressure. On the other hand, the gas segment registers the highest rate during the forecast period 2022-2030.

In 2021, in terms of the end-use industry, the chemical & petrochemical segment dominated the global solenoid valves industry and also projects the highest rate from 2022 to 2030. This is due to the integrity of the process can be maintained. These crucial valves manage gases, liquids, steam, or chemical compounds by maintaining pressure and flow levels or by dispersing the energy of pressure differentials.

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Regional Summary

North America held the highest share of 40% among the other regions in the global solenoid valves industry. This is due to the expansion of fluid automation technologies' application fields. Additionally, the increasing automation of various production processes in end-user industries' manufacturing facilities to deliver better performance, a smaller workforce, and improved efficiency is also boosting market expansion in the region. On the other hand, Asia Pacific will grow at the highest CAGR from 2022 to 2030 due to the growing development of end-use sectors in the APAC region.

Leading Competitors

Zhejiang Yongjiu

Airtac

IMI Precision Engineering

Parker Hannifin Corporation

ASCO Valve Inc.

Juliang Valve

Danfoss Industries Limited

Emerson Electric Co.

Curtiss-Wright Corporation

Other Prominent Players

Segmentation Outline

The global solenoid valves market segmentation focuses on Type, Function, Material, Operation, Media, Industry, and Region.

By Type Segment

Direct-acting valves

Pilot-operated valves

By Function Segment

2-way

3-way

4-way

5-way

By Material Segment

Stainless Steel

Aluminum

Plastic

Others

By Operation Segment

Normally open

Normally closed

Universal

By Media Segment

Air

Gas

Water

By Industry Segment

Oil & Gas

Chemical & Petrochemical

F&B

Power Generation

Pharmaceuticals

Automotive

Medical

Others

By Region Segment

North America

Europe

Asia Pacific

South America

Middle East & Africa

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