

Fittings and Flanges Market Competitive Landscape, Growth Factors, Revenue Analysis - IndustryARC

Fittings and Flanges Market Drivers Rising Awareness for Wastewater Management

HYDERABAD, TELANGANA, INDIA, February 9, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Fittings and Flanges Market](#) is forecast to reach \$6.75 billion by 2025, growing at a CAGR of 5.72% during the forecast period 2020-2025.

The growth is attributed to the rising growth of steel industries which is deployed in construction of stainless steel fitting and flanges thereby propelling the market growth. Moreover, easy availability of cost efficient labors and raw materials in APAC region is contributing in the market growth in this region. Adding to it, growth of different end user verticals such as oil & gas, petrochemicals, power generation and others are estimated to boost the market growth in the forecast period 2020-2025. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key takeaways:

1. Owing to the corrosion resistant property, high heat and temperature tolerance fitting and flanges mainly utilize stainless material for construction. Moreover, the aesthetic appeal of stainless steel draws the attention of consumers for public or professional settings, thus propelling the market growth for flanges and fittings made of stainless steel material.
2. APAC region dominated the fitting and flanges market in 2018 owing to the urbanization, changing lifestyle and the presence of a large number of manufacturers in this region.

3. Application of fitting and flanges in pipelines provide the advantage of easy assemble and disassemble of pipelines for waste water treatment across the globe tends to drive the market for fitting and flanges.

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Segmental Analysis:

1. Stainless steel holds the largest market share in 2018 among all other materials for fittings and flanges owing to its property of corrosion resistive as it contains 10% chromium which results in the formation of a layer when exposed to oxygen.

2. High pressure, high temperature and higher corrosion increase the demand of alloy steel based butt-weld and socket-weld flanges in Energy and Power industry thereby propelling the market growth. 40% of electricity is produced from coal, according to the World Economic Forum.

3. APAC holds the highest market share of the fitting and flanges market in 2018. This growth is attributed to the developing countries along with the large number of manufacturers of fitting and flanges in this region.

4. Well established steel market in China is the driving factor for fitting and flanges market. Crude steel production grew by 8.3% in 2019 as compared to 2018 according to World Steel Association which in turn has a positive impact on the market growth of fitting and flanges.

Competitive Landscape:

The top 5 players in the Fittings and Flanges industry are -

1. Mueller Water Products
2. Outokumpu
3. McWane
4. Texas Flange
5. Sandvik Materials Technology

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

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