

Safety Valves Market to Reach USD 7.03 Billion by 2032 with a CAGR of 5.8% | Reports and Data

The global safety valves market size was USD 4.23 Billion in 2022 and is expected to reach USD 7.03 Billion in 2032, and register a revenue CAGR of 5.8%

NEW YORK, NY, UNITED STATES , May 9, 2023 /EINPresswire.com/ -- The [Safety Valves Market](#) had a global size of USD 4.23 Billion in 2022 and is predicted to achieve a market size of USD 7.03

Billion by 2032, with a revenue CAGR of 5.8% during the forecast period. The market's growth is mainly driven by the rising demand for safety valves in various end-use sectors, such as oil & gas, chemical, pharmaceutical, and food & beverage, where safety valves are essential components. Governments worldwide have imposed strict safety regulations, increasing the demand for safety valves.

Moreover, the oil and gas industry's need for safety valves to prevent the release of hazardous gases and chemicals is a major driving factor for the market's revenue growth. The chemical industry also requires safety valves to prevent accidents and ensure the safety of personnel and equipment. The pharmaceutical and food and beverage sectors require safety valves to guarantee the quality and safety of their products.

The market's revenue growth can also be attributed to advancements in safety valve materials and designs, with manufacturers constantly developing technologically enhanced safety valves that can operate at high temperatures and pressures while maintaining their structural integrity. Additionally, developing countries such as China, India, and Brazil are experiencing rapid urbanization and industrialization, leading to increased demand for safety valves in various end-use sectors.

Get Free Sample PDF (To Understand the Complete Structure of this Report [Summary + TOC]) @ <https://www.reportsanddata.com/download-free-sample/1501>

Segments Covered in the Report



Reports And Data

The safety valves market can be segmented by type and end-use outlook. The type outlook includes spring loaded safety valves, pilot operated safety valves, dead weight safety valves, and others.

Spring loaded safety valves use a spring to control the pressure and are typically used in low-pressure applications. Pilot operated safety valves use a small pilot valve to control the pressure and are commonly used in high-pressure applications. Dead weight safety valves use a weight to control the pressure and are generally used in low-pressure applications. Other types of safety valves include diaphragm safety valves, bellows safety valves, and rupture disc safety valves.

The end-use outlook includes oil & gas, chemicals, power generation, manufacturing, and others. The oil & gas industry requires safety valves to prevent the release of hazardous gases and chemicals, making it a significant end-use segment for safety valves. The chemical industry also requires safety valves to prevent accidents and ensure the safety of personnel and equipment. The power generation sector requires safety valves to protect boilers and other equipment from overpressure. The manufacturing industry requires safety valves to protect against overpressure in various manufacturing processes. Other end-use sectors that require safety valves include pharmaceuticals, food & beverage, and water & wastewater treatment.

Access Full Report Description with Research Methodology and Table of Contents @ <https://www.reportsanddata.com/report-detail/safety-valves-market>

Strategic development:

Emerson Electric Co. declared the acquisition of 7AC Technologies, a major provider of energy-efficient air conditioning systems, in 2021. The purchase will enable Emerson Electric Co. to expand its range of sustainable solutions and minimize greenhouse gas emissions.

In 2020, Schlumberger Limited launched a new safety valve that utilizes advanced technology to improve safety and reliability during well operations. The safety valve is intended to prevent well blowouts and protect personnel and equipment.

Weir Group Plc reported the acquisition of Proserv Group Inc.'s Norwegian and Scottish subsea controls businesses in 2020. The acquisition will help Weir Group expand its range of safety valves and other subsea equipment.

In 2020, Yokogawa Electric Corporation announced the creation of a new safety valve diagnostic system that employs artificial intelligence and machine learning algorithms to improve the accuracy of safety valve testing and maintenance.

Request a customization of the report @ <https://www.reportsanddata.com/request-customization-form/1501>

Competitive Landscape:

The global safety valve market is fiercely competitive, with several major players vying for market share. The market is primarily dominated by companies such as Curtiss-Wright Corporation, Emerson Electric Co., Farris Engineering, IMI Plc, Larsen & Toubro Limited, Schlumberger Limited, Spirax-Sarco Engineering plc, Swagelok Company, Weir Group Plc, and Yokogawa Electric Corporation. These companies are renowned for their innovative product offerings, strategic partnerships, and strong distribution networks.

Curtiss-Wright Corporation, for instance, has been expanding its safety valve offerings by acquiring companies such as Dresser Flow Control and Farris Engineering. Similarly, Emerson Electric Co. has been investing in research and development to introduce energy-efficient safety valves to the market. The company's acquisition of 7AC Technologies in 2021 is a testament to its commitment to sustainability and reducing greenhouse gas emissions.

Browse More Reports :

Diesel-Electric Hybrid Underground Trucks Market @ <https://www.marketwatch.com/press-release/diesel-electric-hybrid-underground-trucks-market-development-and-future-demand-analysis-report-2027-2023-04-13>

Diesel-Mechanical Underground Trucks Market @ <https://www.marketwatch.com/press-release/diesel-mechanical-underground-trucks-market-development-and-future-demand-analysis-report-2027-2023-04-13>

Hydraulic Mining Shovels Market @ <https://www.marketwatch.com/press-release/hydraulic-mining-shovels-market-latest-advancements-and-demand-analysis-by-2027-2023-04-13>

Two-wheeler Upside-down Forks Market @ <https://www.marketwatch.com/press-release/two-wheeler-upside-down-forks-market-is-predicted-to-witness-growth-exponentially-by-2027-2023-04-14>

Nikhil Morankar
Reports and Data
+1 2127101370
[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/632665914>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.