

Safety Stopcocks Market Addressing High-Temperature and High-Pressure Applications 2028

Global Safety stopcocks market is forecast to reach USD 6.81 Billion by 2028, according to a new report by Reports and Data.

NEW YORK, NEW YORK, UNITED STATES, June 14, 2023 /EINPresswire.com/ -- Expansion in the oil and gas industry, rise in demand for cleaner fuel, technological advancements in manufacturing lines have resulted in boosting [Safety stopcocks market](#).

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Safety values have become an integral part of the operation for different industries in contemporary times. The expansion of these industries is promoting the growth of the market. Another essential driving factor for the market is stringent government policies regulating workplace health and safety. It is because of these government regulations; it has become necessary for different industries to comply with these safety norms and incorporate safety stopcocks in their operation. Such a rise in safety stopcocks application in various sectors encourages the growth of this sector.

In addition to these factors, with a rise in global population, there has been a rise in demand for oil and gas. For catering to this present demand for oil and gas, the industry is focusing on various developments. One such recent event in the oil and gas industry is the discovery of shale gas. Such developments in the industry, along with its expansion, is positively impacting the growth of the safety stopcocks market. Expansion of global population has also resulted in increased demand for energy. In order to cater to the rise in demand for energy, alternative sources of energy generation like nuclear energy generation are being tapped. In the operation of nuclear energy generation, safety stopcocks are essential in preventing radioactive elements from getting disseminated. Hence, the growth of nuclear energy generation also results in the growth of safety stopcocks market.

Major factors providing impetus to revenue growth of the global ICT market are increasing penetration of mobile devices such as smartphones, tablets, and smart watches, increased affordability and accessibility of the Internet for people worldwide, and rapid digitalization across various industrial sectors including banking & finance, telecommunications, education,

healthcare, automotive, buildings & construction, agriculture, power & energy, and oil & gas. Other key factors expected to contribute to the global market revenue growth are rapid adoption of emerging technologies such as AI, machine learning, big data analytics, Internet of Things (IoT), and cloud computing in a wide range of industries, emergence of the 5G technology, rising demand for advanced Wi-Fi systems, increasing need for faster Internet services, and growing concerns about user data safety and privacy.

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The pharmaceutical sector relies on safety valves to ensure the quality and safety of their products. These valves play a crucial role in maintaining the integrity of the production process and preventing product contamination. Given the importance of pharmaceutical products for human health, it is essential to have high-quality safety valves that can effectively control pressure and protect against any potential hazards.

Similarly, the food and beverage sector also requires safety valves to guarantee the security and quality of their products. In this industry, high-temperature fluids and gases are often handled, and it is crucial to handle them with care to avoid any risks to human health. Safety valves are used to maintain secure working environments by controlling pressure and preventing accidents in the workplace.

Technological developments in safety valve materials and designs have played a significant role in the market revenue growth. As end-use industries evolve and their needs change, manufacturers are continuously innovating to create safety valves with improved materials and designs. These advancements enable safety valves to perform effectively under high temperatures and pressures while maintaining their structural integrity. Such developments ensure that safety valves can meet the demanding requirements of various industries, including pharmaceuticals, food and beverage, oil and gas, and more.

Furthermore, the rising demand for safety valves in developing countries like China, India, and Brazil has contributed to market growth. These countries are experiencing rapid urbanization and industrialization, leading to increased demand for safety valves across multiple sectors. As industrial activities expand and safety regulations become more stringent, the need for reliable safety valves becomes paramount. Manufacturers are capitalizing on these opportunities by expanding their presence in these developing markets and catering to the growing demand.

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Key Regional Markets Covered in the Report:

North America (U.S., Canada, Mexico)

Europe (U.K., Italy, Germany, Spain, France, BENELUX, Rest of Europe)
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of Asia Pacific)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
The Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of Middle East & Africa)
Top 10 Companies Operating in the Global Safety Stopcocks Market:

Alfa Laval, Bosch Rexroth, Aquatrol Valve Company, ARI-Armaturen, Forbes Marshall, Baker Hughes (A GE Company), Emerson, Danfoss, IMI PLC, Curtiss-Wright Corporation.

Further key findings from the report suggest

The Safety stopcocks market held a market share of USD 5.11 Billion in the year 2020. It is forecasted to grow at a rate of 3.7% during the forecast period.

In regards to the product types, Spring-loaded Pressure-relief Stopcocks segment generated the highest revenue of USD 2.03 Billion in 2020 with a CAGR of 3.9% during the forecast period. This type of safety valve is one of the most commonly used safety stopcocks due to the presence of traits like no impact of pressure release on back pressure and effectiveness in dealing with higher built-up backpressure. The high rate of application of this type of safety valve, contributes to the revenue yielded by this segment.

In context to material, Stainless Steel segment generated the highest revenue of USD 1.69 Billion in 2020 with a growth rate of 4.0% during the forecast period. The revenue generated by the segment has been the result of the rise in demand for a high-quality and effective safety valve for mitigating the issue of contamination that is prevalent in industries like food and beverage industry.

In regards to size, Less than 6-inch segment generated the highest revenue of USD 1.65 Billion in 2020 with a CAGR of 4.0% during the forecast period. The revenue generated by this segment has been the result of the rise in demand for power-based and energy application, in which, safety valve finds a significant application.

In regards to application, the Agriculture segment is forecasted to generate USD 1.32 Billion by 2028 with the highest CAGR of 5.0% during the forecast period. The growth rate of the segment has been the consequence of the effectiveness of safety valve in precision farming and irrigation, which are integral parts of agriculture.

In regards to region, Asia Pacific can be seen to dominate the market that is forecasted to occupy 35% of the market by 2028 with a CAGR of 4.0% during the forecast period. The rise in investments in sectors like oil and gas sector along with drastic urbanization in developing economies like India and China are some of the factors contributing to its market share.

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Overall, the combination of technological advancements in safety valve materials and designs, along with the expanding markets in developing countries, has been instrumental in driving the market revenue growth for safety valves.

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Contact Us:

John W

Head of Business Development

Reports and Data | Web: www.reportsanddata.com

Direct Line: +1-212-710-1370

E-mail: sales@reportsanddata.com

Marketysers Global Consulting LLP Shuvajit Bhaduri

ReportsandData

+91 8087227888

[email us here](#)

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