Hydraulic Hose Market to Reach $1.8 Billion, Globally, by 2032 at 3.7% CAGR: Allied Market Research

Hydraulic Hose Market by Product , Application , and Type : Global Opportunity Analysis and Industry Forecast, 2021–2030

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NEW CASTLE, DELAWARE, UNITED STATES, October 13, 2023 /EINPresswire.com/ -- Hydraulic hose is formed from thermoplastic material or rubber. It carries fluid that exerts force in hydraulic machines. To protect the hose from weather conditions, abrasion, and oil or chemicals, it is made up of three layers: inner layer, reinforcement layer, and outer protective layer. Hydraulic hose is employed in various sectors such as industrial, agricultural, and construction. Surge in construction of green buildings is considered as an important driver for the hydraulic hose market. Rise in demand for energy-efficient green buildings is also expected to have a positive impact on the market as these buildings are specifically designed to consume less energy. Rise in demand in agricultural, construction, and industrial sectors drives the hydraulic rubber hose market. Greater demand for food intake has enforced the agriculture industry to improve its crop yield, which enhances demand for hydraulic rubber hose in the market. In the construction sector, hydraulic rubber hose is used for transferring water, fuel, air, and constructional materials. For transmission of fluids, hydraulic rubber hoses are employed in the chemical industry, pulp and paper industry, and material handling industry.

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For Instance, In March 2020, Parker Hannifin’s Hydraulic Pump and Power Systems (HPS) Division launched a new online configuration tool for its Gold Cup Pump and Motor Series with support for an additional product series planned in the future. The new e-configurator tool streamlines user’s online configuration with a convenient embedded tool view, including model-based

dimensioning, and extended product summary at one location. In March 2020, Bosch Rexroth launched new load-sensing valves—RM10 (left) and RM15 (right)—that are compact, general purpose, and multi-application load sense directional control valves, optimally designed for mobile application markets. Growth of the market is attributed to rise in demand for hydraulic gears driven by increase in construction activities, rise in demand for material handling equipment, increase in demand for innovative agricultural equipment, and growth in adaptability of various industries in hydraulic equipment.

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COVID-19 has severely impacted the global economy and all industries throughout the globe. This is mainly due to disruption of the global supply chain. Sharp drop in demand for products has led to decline in economies around the world. Moreover, owing to shortage of raw materials caused by the pandemic, production in hydraulic hose industries has been restricted. Decline in exports and disruptions in supply chain during COVID-19 are the major factors that contribute toward decline in production of hydraulic hose.

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- Availability of substitute products and increase in construction activities drives huge demand for hydraulic equipment and growing demand for hydraulic mobile equipment drive growth of the market.
- Increased concerns regarding oil leaks and high manufacturing and maintenance costs is expected to hamper growth of the market.
- Growing focus on smart hydraulic equipment and foreign direct investment (FDI) are expected to provide opportunities for the market growth.

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Increase in construction activities drive growth of the hydraulics market. Investments in infrastructure development is on the rise across the globe, especially in developed economies such as the U.S. The government is investing heavily in development of sports infrastructure and facilities. Growth of global construction activities increase demand for hydraulic-based construction equipment such as excavators, hydraulic cranes and loaders. Almost all growth is expected to come from countries such as China, India and the U.S. This event, together with technological developments in core construction and infrastructure industries, is expected to increase demand for the hydraulic hose market.

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- This study presents the analytical depiction of the hydraulic hose industry along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with challenges of the hydraulic hose market.

• The current market is quantitatively analyzed from 2020 to 2028 to highlight the hydraulic hose market growth scenario.
• The report provides a detailed hydraulic hose market analysis based on competitive intensity and how the competition will take shape in coming years

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• Which are the leading market players active in the hydraulic hose market?
• What would be the detailed impact of COVID-19 on the market?
• What current trends would influence the market in the next few years?
• What are the driving factors, restraints, and opportunities in the hydraulic hose market?
• What are the projections for the future that would help in taking further strategic steps?

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