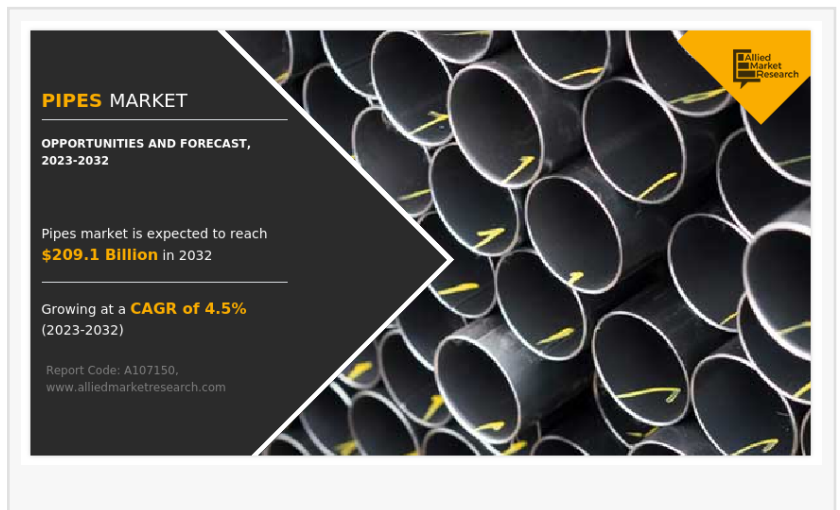


Pipes Market Current and Future Industry Figures to Reach 248.1 million tons by 2032

Pipes Market Global Opportunity Analysis and Industry Forecast, 2023-2032

WILMINGTON, DELAWARE, March 1, 2024 /EINPresswire.com/ -- The materials commonly used for making pipes are metal, thermoplastic, concrete, and thermoset & composite. The metal pipes segment dominated the market in 2022 in terms of revenue, owing to high adoption rate of metal pipes in industrial and large-scale applications in water & wastewater, and oil & gas sectors. However, the thermoplastic pipes segment is expected to grow with a higher CAGR during the forecast period, owing to rise in demand for specialized pipes for advanced applications.



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Key factors driving the growth of the pipes market include rise in the number of new buildings, rise in infrastructural development and rise in industrialization.

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The [pipes market](#) size was valued at \$119.5 billion in 2020, and is estimated to reach \$209.1 billion by 2032, growing at a CAGR of 4.5% from 2023 to 2032. Furthermore, in terms of volume, the global pipes market was valued at 151.7 million tons in 2020, and is projected to reach 248.1 million tons by 2032, registering a CAGR of 3.9% from 2023 to 2032.

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The market is analyzed with respect to different

applications of pipes in industrial and non-industrial verticals such as water & wastewater, industrial, oil & gas, and others. The water & wastewater segment accounted for a higher market share in terms of revenue in 2022, mainly due to the increase in construction, which uses pipes for water supply and for disposing of sewage and stormwater. However, the industrial segment is expected to grow with the highest CAGR during the forecast period, owing to rapid

industrialization in developing nations.

The market is mainly driven by rise in residential and commercial buildings that make use of pipes for plumbing, as well as firefighting piping installation. In addition, the rapidly growing industrial sector, which uses large and smaller diameter pipes for transmission of water, oil, gas, slurries, and other fluids, is also a major factor driving the pipes market.

Furthermore, the construction of water and other pipelines such as oil and gas pipelines in developed and developing countries also positively affects the industry. However, fluctuations in the cost of raw materials used for manufacturing pipes are expected to restrain the pipes market growth in the coming years.

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various businesses in the pipes market are expected to witness a slow growth rate in the coming year, owing to the looming recession in major countries driven by the Ukraine-Russia war. The inflation has already led to higher prices of materials in various industrial sectors, which are the end-user industries of pipes and related products.

Leading Market Players: -

ASTRAL LIMITED
Prince Pipes and Fittings Ltd.
ArcelorMittal
JM EAGLE, INC.
Nippon Steel Corporation
Tata Steel Limited
Tenaris SA.
United States Steel Corporation
Sumitomo Corporation
Nucor Corporation (Nucor Tubular Products)

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