

Pipes Market at CAGR of 4.5% Future Prospects to Reach \$209.1 billion by 2032

Pipes Market Growth, Analysis Report, Share, Trends and Overview By 2032

WILMINGTON, DE, UNITED STATES, October 3, 2024 /EINPresswire.com/ -- Prime determinants of growth

A rise in the number of new buildings, a rise in infrastructural development in developing economies, and a rise in industrialization in developing economies drive the growth of the global [pipes market](#). Moreover, the development of new materials for pipe manufacturing presents new opportunities in the coming years.

According to the report, the global pipes market size was valued at \$119.5 billion in 2020 and is projected to reach \$209.1 billion by 2032, registering a CAGR of 4.5% from 2023 to 2032.

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The metal segment to maintain its leadership status throughout the forecast period

Based on material, the metal segment held the highest market share in 2022, accounting nearly three-fifths of the global pipes market revenue, and is estimated to maintain its leadership status throughout the forecast period. Metal pipes are strong and durable, and can easily withstand fluids with high pressure and temperatures; thus, these pipes are widely used in industrial sectors which is a major user of metal pipes. On the other hand, the thermoplastic segment is projected to manifest the highest CAGR of 4.9% from 2023 to 2032, owing to the increasing construction of residential buildings which is driving demand for plastic pipes for plumbing purpose, as well as increasing demand for plastic pipes for irrigation.

The DN 51 to 150 mm segment to maintain its leadership status throughout the forecast period

Based on diameter, the DN 51 to 150 mm segment held the highest market share in 2022, accounting for nearly one-third of the global pipes market, and is estimated to maintain its leadership status throughout the forecast period, owing to the wide-scale use of pipes with DN 51 to 150 mm are in domestic as well as industrial applications. However, the DN 301 to 500 mm segment is projected to manifest the highest CAGR of 5.1% from 2023 to 2032. Pipes with DN

301 to 500 mm are mostly used for industrial applications, and a rapidly rising industrial sector is anticipated to provide boost to this segment.

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The water and wastewater segment to maintain its lead position during the forecast period

Based on application, the water and wastewater segment accounted for the largest share in 2022, contributing to more than two-thirds of the global pipes market revenue, and is projected to maintain its lead position during the forecast period. High demand for water supply infrastructure to and from urban areas is a primary reason for the high share of this segment in the global market. However, the industrial segment is expected to portray the largest CAGR of 5.2% from 2023 to 2032, owing to the increasing population which is driving the growth of manufacturing, oil and gas, food and beverages, pharmaceutical, and other industries.

Asia-Pacific to maintain its dominance by 2032

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than half of the global pipes market revenue, and is likely to dominate the market during the forecast period. The rapidly rising population and increasing industrialization in Asia-Pacific is a major driver of the pipes market in the world. However, the LAMEA region is expected to witness the fastest CAGR of 4.8% from 2023 to 2032. The high economic growth potential and rapidly rising construction sector in LAMEA is anticipated to propel the pipes market the region.

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