

# LPG Cylinder Valve Market to Reach \$897.8 Million, Globally, by 2033 at 6.3% CAGR: Allied Market Research

*The LPG cylinder valve market is growing due to the expansion of LPG distribution networks and increase in use of LPG in commercial and industrial settings.*

WILMINGTON, DE, UNITED STATES, November 6, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[LPG Cylinder Valve Market](#) by Type (Quick-On Valves, Forklift Valves, Jumbo Valves, Liquid Off Take Valve, Handwheel Valves, Self Closing Valve and Others), and End-User (Domestic, Commercial and Industrial): Global Opportunity Analysis and Industry Forecast, 2024-2033". According to the report, the LPG cylinder valve market was valued at \$491.0 million in 2023, and is estimated to reach \$897.8 million by 2033, growing at a CAGR of 6.3% from 2024 to 2033.



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## Prime determinants of growth

The global LPG cylinder valve market is experiencing growth due to several factors such as the government subsidies and incentives for LPG use and robust growth in the chemical and petrochemical industries. However, the safety concerns and the risk of leakage hinder market growth to some extent. Moreover, increasing adoption of LPG as a clean energy source opens avenues for the development of innovative, eco-friendly solutions and presents additional opportunities for the LPG cylinder valve market.

## Quick-On Valves segment is expected to lead by 2033

By type, the quick-on valves segment held the highest market share in 2023 and is estimated to dominate during the forecast period. This dominance is attributed to their ease of use, safety features, and widespread adoption in residential and commercial applications. Quick-on valves

allow for rapid and secure connection and disconnection, making them highly convenient for users. Their robust design ensures leak-proof operations, enhancing safety, which is a critical factor in the handling of LPG. Additionally, the increasing adoption of LPG as a clean fuel alternative in households and small businesses further drives the demand for quick-on valves, solidifying their leading position in the market.

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Residential segment is expected to lead by 2033

By end-user, the residential segment held the highest market share in 2023 and is estimated to dominate during the forecast period. This dominance is due to the widespread use of LPG for cooking and heating in households, especially in regions lacking piped gas infrastructure. Residential users prioritize safety and reliability, thus driving demand for high-quality valves. Additionally, government initiatives promoting clean energy sources further boost LPG adoption in homes. While commercial and industrial applications are significant, their demand is more variable and project specific. In contrast, the residential market benefits from consistent, daily usage patterns, ensuring a steady and robust demand for LPG cylinder valves.

North America is expected to experience the fastest growth throughout the forecast period. By region, North America was the fastest-growing region in terms of revenue in 2023. This dominance is primarily due to the increasing demand for cleaner fuel alternatives in both residential and commercial sectors. The region's stringent environmental regulations and initiatives to reduce carbon emissions are driving the adoption of LPG as a cleaner energy source. Additionally, the well-established infrastructure for LPG distribution and the growing investments in expanding this network further support the market's rapid expansion.

For more information, visit our website: <https://www.alliedmarketresearch.com/lpg-cylinder-valve-market/purchase-options>

Leading Market Players: -

- Cavagna Group S.p.A
- Svarrnim Forgings
- Maffs Valves And Fittings Private Limited.
- Batra Associates Limited
- SPECIAL STEEL COMPONENTS CORPORATION
- SCG Thailand
- Rajhans Metals
- Chandawat Udyog (Cylinders) Ltd
- Ningbo Fuhua Valve Co., Ltd.
- VANAZ ENGINEERS LIMITED

The report provides a detailed analysis of these key players in the global LPG cylinder valve market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

David Correa

Allied Market Research

+15038946022 ext.

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