

# Piping Systems Market to Reach \$6.5 Billion, Globally, by 2032 at 4.8% CAGR: Allied Market Research

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NEW CASTLE, DE, UNITED STATES, January 16, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Piping Systems Market](#) by Product Type (Metal Piping Systems, Plastic Piping Systems and Composite Piping Systems), Material (Stainless Steel, Carbon Steel, Alloy Steel and Others), End User (Power Plants, Petroleum Refineries, Offshore And Marine, Chemical And Fertilizers and Others): Global Opportunity Analysis and Industry Forecast, 2024-2032". According to the report, the piping systems market was valued at \$4.4 billion in 2023, and is estimated to reach \$6.5 billion by 2032, growing at a CAGR of 4.8% from 2024 to 2032.

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Prime determinants of growth

In addition, stringent regulations concerning environmental conservation, health, and safety present challenges for the piping system market. However, the aging water and wastewater infrastructure in numerous regions present opportunities for piping system providers to engage in infrastructure upgrade and rehabilitation projects. These factors are expected to drive the growth of the piping systems market during the forecast period.

The metal pipes segment to maintain its leadership status during the forecast period.

By product type, the metal piping systems segment held the highest market share in 2023 and is estimated to maintain its leadership status during the forecast period, owing to their robustness, high-pressure handling capability, and suitability for diverse applications across industries such as oil and gas, construction, and manufacturing. However, the plastic piping systems segment is projected to attain the highest CAGR during forecast period 2024 to 2032, owing to their lightweight nature, corrosion resistance, cost-effectiveness, and expanding applications across various industries.

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The carbon steel segment maintained its lead position during the forecast period.□

By material, the carbon steel segment accounted for the largest share in 2023 and is estimated to maintain its leadership status during the forecast period, owing to its widespread availability, cost-effectiveness, durability, and suitability for diverse applications across industries such as oil and gas, construction, and manufacturing. However, the alloy steel is projected to attain the highest CAGR during the forecast period from 2024 to 2032. This is owing to its superior mechanical properties, corrosion resistance, and increasing applications in critical industrial sectors.□

The petroleum segment to maintain its leadership status during the forecast period.□

By end user, the petroleum segment held the highest market share in 2023 and is estimated to maintain its leadership status during the forecast period, their extensive demand for pipelines and infrastructure to transport crude oil, refined products, and natural gas globally. However, the pharmaceutical segment is projected to attain the highest CAGR during forecast period from 2024 to 2032, owing to increasing investments in pharmaceutical infrastructure, stringent regulations, and rising demand for hygienic fluid handling solutions.□

Asia-Pacific to maintain its dominance by 2032.□

By region, Asia-Pacific held the highest market share in terms of revenue in 2023 global piping system market revenue and is expected to witness the fastest CAGR during the forecast period 2024 to 2032, owing to rapid industrialization, urbanization, infrastructure development, and increasing investments in sectors like oil and gas, water treatment, and construction across the region.□

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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) □

The report provides a detailed analysis of these key players of the global piping system market. These players have adopted different strategies such as new product launches, collaborations,

expansion, acquisition, 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.□

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