

Steam Condensate Piping Market to Reach \$6.3 Bn, Globally, by 2031 at 3.3% CAGR: Allied Market Research

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NEW CASTLE, DE, UNITED STATES, February 7, 2025 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "Steam Condensate Piping Market by Piping Material (Stainless Steel, Carbon Steel, Others), by Application (Commercial, Industrial): Global Opportunity Analysis and Industry Forecast, 2020-2031." According to the report, the global steam condensate piping industry generated \$4.3 billion in 2020, and is expected to reach \$6.3 billion by 2031, witnessing a CAGR of 3.3% from 2022 to 2031.

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Extensive use in various industrial applications such as sterilization, chemical cracking, and other heating processes and widening applications in industries such as paper & pulp, oil & gas refining, food processing, and others drive the growth of the global steam condensate piping market. Moreover, supportive government initiatives that include phase out old coal-fired power plants and the replacement with new natural gas-fired power plants present new opportunities in the coming years.

Based on piping material, the carbon steel segment accounted for the highest market share in 2020, contributing to nearly half of the global steam condensate piping market, and is estimated to maintain its lead status throughout the forecast period. This is attributed to its cost-effectiveness. However, the stainless steel segment is expected to manifest the fastest CAGR of 3.5% from 2022 to 2031, owing to its benefits such as high resistance to corrosion and long life.

Based on application, the industrial segment held the highest share in 2020, accounting for around 94% of the global steam condensate piping market, and is projected to maintain its

leadership status by 2031. Moreover, this segment is projected to witness the highest CAGR of 3.3% from 2022 to 2031. This is due to extensive use of steam systems in various manufacturing and processing industries. The report also analyzes the commercial segment.

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Based on region, Asia-Pacific contributed to the highest market share in terms of revenue in 2020, accounting for nearly half of the global steam condensate piping market, and is projected to continue its lead position by 2031. This is attributed to large number of manufacturing and processing industries. However, LAMEA is estimated to witness the largest CAGR of 4.2% during the forecast period. This is due to increase in investments in the African region and considerable growth of the <u>manufacturing industry in Latin America</u>.

Leading Market Players

Jindal Saw Ltd.
Metline Industries
Mueller Industries, Inc.
Nippon Steel Corporation
Shandong Rigang Metal Material Co., Ltd
Steelmor Industries
Threeway Steel Co., Ltd.
Tubacex S.A
Voestalpine AG
Zenith Steel Pipes & Industries Limited

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Piping Systems Market

https://www.alliedmarketresearch.com/piping-systems-market-A47273

Wire Pulling And Tensioning Market

https://www.alliedmarketresearch.com/wire-pulling-and-tensioning-market-A53505

Steel Structure Market

https://www.alliedmarketresearch.com/steel-structure-market-A238354

Superalloy Melting Equipment Market

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Underground Electric Construction Equipment Market

https://www.alliedmarketresearch.com/underground-electric-construction-equipment-market-A74389

Robotics Sanding And Polishing Market https://www.alliedmarketresearch.com/robotics-sanding-and-polishing-market-A239741

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