

Industrial Valve Market to Grow at a CAGR of 7.0% to reach US\$ 125.59 billion from 2021 to 2028

Industrial Valve Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Material Type (Cast Iron, Steel, Cryogenic, Alloy-Based, and Others)

PUNE, MAHARASHTRA, INDIA, March 17, 2022 /EINPresswire.com/ -- [Industrial Valve Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Material Type \(Cast Iron, Steel, Cryogenic, Alloy-Based, and Others\), Valve Type \(Ball Valves, Butterfly Valves, Diaphragm Valves, Safety Valves, Piston RAM Valves, Gate Valves, and Control Valves\), Industry \(Oil and Gas, Water Treatment, Power and Energy, Chemicals and Petrochemical, Food and Beverage, Healthcare and Pharmaceutical, and Others\), and Geography](#)

The "Global Industrial Valve Market Analysis to 2028" is a specialized and in-depth study of the electronics and semiconductors industry, focusing on global market trend analysis. The report aims to provide an overview of the Industrial Valve market with detailed market segmentation by type, application, and geography. The report provides key statistics on the market status of the leading Industrial Valve market players and offers key trends and opportunities in the market.

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Ball valves have a simple construction that features a ball mounted within a pipe. The ball valves are majorly known for their high durability, damage resistance, and low service requirements. They can be repaired easily without the need for intense workmanship. Furthermore, these valves do not require any lubrication while offering a bubble-tight seal with low torque. Ball valves are also affordable and easy to use. Moreover, they can handle and regulate high volume, pressure, and flow at elevated temperatures, which makes them suitable for operations involving various gasses and liquids. Thus, these factors are propelling the adoption of ball valves in industries such as oil & gas, power generation, chemicals and petrochemicals, and healthcare. Gate valves are similar to ball valves and are used extensively across industries.

The demand for gate valves is continuously high among the end users owing to which the segment holds a substantial market share in the industrial valve market. There are two different types of gate valves such as parallel and wedge-shaped gate valves. These valves are used in industries such as oil & gas, manufacturing, automotive, pharmaceuticals, and thermal powers,

among others. The growth in manufacturing sector, oil & gas industry, pharmaceutical industry is among the key parameters responsible for the growth of the gate valves segment in the industrial valves market.

Company Profiles:

Valen Inc., Crane Co., Circor International, Emerson Electric Co., Flowserve Corporation, Kitz Corporation, Neway Valve (Suzhou) Co. Ltd., Spirax Sarco, Schlumberger Limited, and IMI PLC

France is the largest importing country of natural gas in Europe. As per the BP Statistical Review of World Energy 2020, the country has imported 22.9 billion cubic tons of natural gas. Marine shipbuilding, chemicals, and food and beverages are among the major sectors in the country. The chemicals industry is also considered one of the major consumers of industrial valves due to their vast application in chemical plants during heat transfer, evaporating cooling, distillation, and mass and mechanical separation processes. Hence, with the proliferation of the abovementioned industry, the industrial valve market is also growing in France.

Various economies in Asia Pacific witnessed a sharp decline in their gross domestic product (GDP) in 2020 due to the sudden closedown of most economic activities. The region consists of prominent oil and gas producing countries. According to the Organization for Economic Co-operation and Development (OECD), the pandemic has severely hit countries such as India, Australia, China, and Japan. India is the worst-hit country by the pandemic in this region. Social limitations imposed by governments to control the spread of COVID-19 during the initial stages of the outbreak hampered the production sector in these countries. China, Australia, Iran, Indonesia, and Malaysia are a few of the prominent natural gas-producing countries in the region. China imposed strict lockdown and social isolation in early 2020, which stopped exploration activities and resulted in shrinking the country's demand for oil and other energy commodities. Thus, natural gas storage and transportation activities across China plummeted significantly and resulted in weak demand for ball and butterfly valves. Similarly, Iran and Australia (the two major natural gas-producing countries of the region) imposed nationwide lockdowns to control the growing number of COVID-19 cases. Thus, the overall decline of exploration and production (E&P) activities in the oil & gas sector hampered the demand for globe and check valves in APAC in the first two quarters of 2020.

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