

# Flanges Market New Innovations to Reach \$7.39 Billion by 2031 | With a CAGR of 5%

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NEW CASTLE, DE, UNITED STATES, January 15, 2025 /EINPresswire.com/ -- A flange is a component used to connect pipes, valves, pumps, and other equipment to form a piping system. It also allows for easy access during inspection, cleaning, or modification. Flanges are typically welded or screwed into place, and flanged joints are created by bolting two flanges together with a gasket in between to ensure a proper seal.

The [Flanges Market](#) Size was valued at \$4.50 billion in 2021, and is estimated to reach \$7.39 billion by 2031, growing at a CAGR of 5% from 2022 to 2031.

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## Top Impacting Factors:

The adoption of control technologies has helped reduce liquid waste passing through pipes and valves, leading to cost savings and driving growth in the flanges market. Additionally, the focus on increasing oil and gas production in North America has significantly boosted the demand for flanges in the region. Substantial investments in oil and gas extraction have spurred infrastructural development, creating a strong demand for flanges and, consequently, fueling market growth.

Asia-Pacific is the largest contributor in the global flanges market share during 2021. In North America, U.S. and Canada are the largest consumers of flanges within the region and have strong trade relations with manufacturing countries in the Europe and LAMEA. However, the market has lucrative growth opportunities in China and India, which are likely to exhibit significant growth during the forecast period. This is due to low material costs and extensive growth in industrial infrastructure during the past years.

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## Key Segments:

The global flanges market segmented on the basis of type, material, industry verticals and region.

On the basis of type, it is further classified into slip-on, socket weld, threaded and others.

By material, it is divided into stainless steel, carbon steel, aluminum and others.

Based on industry verticals, it is categorized into automotive, oil and gas, manufacturing, HVAC and others.

Region wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, Italy, UK, and rest of Europe), Asia-Pacific (China, Japan, South Korea, India, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Top Players:

Mass Global Group, General Flange & Forge LLC, Flanschenwerk Bebitz GmbH, Coastal Flange, Inc., Kohler Corporation, Hitachi, Pro-Flange, Texas Flange, AFG Holdings, Inc., Simtech Process Systems, Kerkau Manufacturing, Outokumpu Armetal Stainless Pipe Co. Ltd

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