

Asia Pacific Industrial Valve Market Forecast to 2028 -Regional 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), and Industry (Oil & Gas and Chemicals & Petrochemical)

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Report description:

The Asia Pacific industrial valve market is expected to grow from US\$ 15,124.43 million in 2023 to US\$ 20,772.94 million by 2028; it is estimated to grow at a CAGR of 6.6% from 2023 to 2028.

Rising Popularity of Smart Valves

Rising advancements in microprocessor processing capabilities and high-speed connectivity technologies have paved the way for the wide-scale deployment of the Internet of Things (IoT). With the growing emphasis on digitalization and automation, manufacturers to achieve higher efficiency across production processes are increasing their demand for smart valves. For instance, Belimo Energy Valve, a product of BELIMO Holding AG, offers easy access to valuable data and various control functions of the valve, including measure flow; monitor current energy consumption; and control valve [position, flow], or the thermal power with the help of Modbus, MP-Bus, BACnet, or IoT connectivity. In addition, smart valves can monitor their health and predict any forthcoming adversities in their operations. An ideal smart valve includes an integrated battery backup, a small solar panel, Wi-Fi connectivity, and a dedicated remote-control feature. In water supply applications, authorized users receive an SMS when the valve cuts the water supply. Thus, continuous progress in smart city projects across the Asia Pacific is anticipated to create demand for smart industrial valves for monitoring and controlling utility lines, which is expected to fuel the industrial valve market growth during the forecast period.

Asia Pacific Industrial Valve Market Overview

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The Asia Pacific (APAC) industrial valve market, based on country, is segmented into Australia, China, Japan, India, South Korea, and the Rest of Asia Pacific. In 2022, Asia Pacific held the largest industrial valve market share. The demand for industrial valve market is rising in the water & wastewater management industry in Asia Pacific and is expected to grow in the next few years. The region's dense population, high per capita income, and rapid industrialization are driving the industrial valve market expansion. China, India, and Southeast Asian countries are among the fastest-growing economies of the region. The growing demand for new and enhanced water and wastewater treatment facilities and the increasing requirement for proper water usage by urban population across Asia Pacific drive the industrial valve market growth.

Asia Pacific Industrial Valve Market Revenue and Forecast to 2028 (US\$ Million)

Asia Pacific Industrial Valve Market Segmentation

The Asia Pacific industrial valve market is segmented based on material type, valve type, industry, and country. Based on material type, the Asia Pacific industrial valve market is segmented into cast iron, steel, cryogenic, alloy-based, and others. The steel segment held the largest market share in 2023.

Based on valve type, the Asia Pacific industrial valve market is segmented into ball valves, butterfly valves, diaphragm valves, safety valves, piston ram valves, gate valves, and control valves. The ball valves segment held the largest market share in 2023.

Based on industry, the Asia Pacific industrial valve market is bifurcated into oil & gas and chemicals & petrochemical. The oil & gas segment held a larger market share in 2023.

Based on country, the Asia Pacific industrial valve market is segmented into China, India, Japan, Australia, South Korea, and the Rest of Asia Pacific. China dominated the Asia Pacific industrial valve market share in 2023.

Velan Inc.; Crane Co.; Circor International Inc.; Flowserve Corp; Emerson Electric Co.; KITZ Corporation; Neway Valve (Suzhou) Co., Ltd; Spirax Sarco Engineering Plc; Schlumberger Ltd; and Weir Group PLC are the leading companies operating in the Asia Pacific industrial valve market.

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