Naval Actuators And Valves - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

Market Report | 2024-02-17 | 110 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

The Naval Actuators And Valves Market size in terms of Equal-4.64 is expected to grow from USD 3.34 billion in 2024 to USD 4.18 billion by 2029, at a CAGR of 4.64% during the forecast period (2024-2029).

Key Highlights
-The emergence of new technologies, such as high-performance radar and long-distance targeting systems, on the naval warfare front has driven nations to modernize and upgrade their naval capabilities. As actuators and valves form a critical part of all naval vessel subsystems, the induction of new naval vessels may create a parallel demand for actuators and valves to ensure systems performance as per the specifications.
-Stringent regulatory policies are expected to restrain the market's growth during the forecast period. The marine industry is heavily regulated, primarily because of the risks associated with marine activities.
-The increasing popularity of advanced integrated combat systems or the use of naval forces is expected to provide new opportunities for the market, which is anticipated to positively affect the market in focus during the upcoming period.

Naval Actuators And Valves Market Trends

Defense Segment is Expected to Dominate the Market

Due to the profound changes in the international strategic landscape, the configuration of the international security system has been undermined by the growing hegemonism, unilateralism, and power politics that have fueled several ongoing global conflicts. Military powerhouses, such as the United States, the United Kingdom, China, and India, have been focused on augmenting their naval firepower, and several fleet modernization and procurement contracts are underway to address the evolving threats to their national security.

In 2022, the war between Russia and Ukraine further fueled the defense budgets across various countries and the need to reassess the operational readiness of the armed forces globally. The world military expenditure rose by 3.7% in 2022 from the previous year to reach a record high of USD 2.2 trillion. The Russia-Ukraine war was a major driver of the growth in spending in 2022. The five biggest spenders in 2022 were the United States, China, Russia, India, and Saudi Arabia, accounting for 63% of the global military spending.

According to its 30-year shipbuilding plan, the US envisions procuring 55 new ships to achieve an effective fleet size of 314 ships by 2024. In Asia-Pacific, prominent countries such as China and India are also enhancing their naval fleet size and capabilities to achieve technological superiority over their rival countries. Such induction programs are envisioned to drive the demand for actuators and valves in designing and constructing new naval vessels for defense platforms.

North America to Dominate the Market during the Forecast Period

The market is driven by the procurement of advanced weaponry by the US Navy to achieve military dominance in the region, besides ensuring internal peace and security. The United States has invested its vast technological prowess toward the indigenous development of several weapon systems to foster its military prowess over all dominion - land, air, and water.

In the FY2023 budget proposal, the US Navy proposed a total budget request of USD 230.8 billion, including USD 180.5 billion for the Navy and USD 50.3 billion for the Marine Corps. As part of the country's naval expansion projects, the US Navy, in its FY2023 budget, proposed plans to modernize its fleet with the exclusion and inclusion of various warships and carrier fleets in the Navy. The USS Nimitz is to be removed from the battle force by the FY2025, gradually accepting the Gerald R Ford-class carriers to be inducted readily into the fleet of agile force.

The country caters to the demand from its military partners for advanced weaponry, such as guided rockets, ballistic missiles, armed UAVs, submarines, and surface warships. The program entails Serco providing repair and overhauls to the SubHDR Antenna Pedestal Group (APG), including evaluation and repair services to related sub-components. Such induction and MRO programs are envisioned to drive the demand for actuators and valves in the region to facilitate and enable seamless integration with other control systems installed in the fleet of naval vessels.

Naval Actuators And Valves Industry Overview

The naval actuators and valves market is semi-consolidated in nature. Some prominent players in the market include MOOG Inc., Honeywell International Inc., Rotork PLC, Emerson Electric Co., and Curtiss-Wright Corporation.

The emerging security environment, fueled by the growing geopolitical unrest in several countries, is resulting in the growing demand for advanced naval systems. To gain long-term contracts and expand their global presence, players are investing significantly in the procurement of new naval assets.

Continuous R&D has been fostering the advancements of accuracy and efficiency of subsystems and other technologies integrated onboard naval vessels. The competition between the players is expected to increase with the surge in defense expenditure.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

SCOTTS INTERNATIONAL

Naval Actuators And Valves - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

Market Report | 2024-02-17 | 110 pages | Mordor Intelligence

To place an Order with Scotts International:
- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-05
		Signature	

Scotts International. EU Vat number: PL 6772247784
tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com