

Global Plug Valve - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Global Plug Valve Market is expected to register a CAGR of 4.6% during the forecast period.

Key Highlights

- The plug valves are among the earliest used valves. These valves' key features include a simple structure, low fluid resistance, and fast switching. Plug valves are important industrial components used to regulate gases and fluids. Furthermore, these valves can be available in different sizes and designs depending on their application.
- Plug valves are widely used across various end-user industries. These valves are mainly used for directional flow control in water supply and wastewater treatment plants. The increasing investment being made by the governments across various parts of the world to prevent wastage of water is supporting the growth of the studied market. For instance, in July 2021, the United States Department of Agriculture (USDA) announced an investment of USD 307 million to modernize rural drinking water and wastewater infrastructure in 34 states and Puerto Rico.
- Additionally, factors such as strict government restrictions and measures to address the problem of water scarcity are further driving the demand for plug valves. For instance, in March 2022, the Saudi Arabian government announced over 60 water projects worth SR35 billion to increase water desalination capacity as well as strategic water reserves of the country.
- However, Standard plug valves are sealed by direct contact between the valve body and machined metal plug. As a result, the sealing is relatively poor, the opening and closing force is large, and it is easy to wear. Additionally, because of high friction, these valves' first movement (opening-closing) requires a large amount of force.
- The outbreak of COVID-19 had a notable impact on the studied market. Owing to the strict measures taken by governments across the world, manufacturing plants were either temporarily closed or were operating with limited capacity. Hence, the production of industrial valves was disrupted, resulting in a gap between demand and supply. However, with the industrial activities and demand returning to the pre-pandemic level across the majority of the world, the market is expected to gain

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traction during the forecast period.

Plug Valve Market Trends

Oil & Gas Sector to Hold Significant Market Share

- As pipelines are the most crucial component of the oil and gas industry, several reliable equipment are required to keep the flow of oil and gas in pipelines. As plug valves are highly effective as tight shut-off & on valves, they are better suited for applications that involve hazardous liquids & gas corrosive in nature.
- In the oil and gas industry, plug valves are used at pump stations primarily as isolation valves. An isolation valve such as a plug valve could be placed on either side of the pump station, allowing for servicing or following a check valve in case valve components or the valve itself need to be replaced.
- The growth of the oil and gas industry is expected to create a favorable market scenario for the studied market. For instance, according to the U.S Energy Information Administration (EIA), in May 2022, OPEC production was 33.7 million b/d, 1% higher than the first quarter of 2020 OPEC production of 33.4 million b/d. Furthermore, EIA expects that OPEC crude oil and total liquid fuel production will increase to 34.6 million b/d in the third quarter of 2022.
- Several vendors operating in the studied market are offering plug valves that are designed specifically according to the requirements of the oil & gas industry. For instance, Galli&Cassina is an Italian company that supplies plug valves primarily to the oil and gas industry. Some of the key products in its portfolio include Pressure balanced lubricated plug valves, dual seal plug valves, PTFE Sleeved plug valves, etc.

Asia Pacific to Witness Highest Growth

- The Asia Pacific region is expected to become the major demand driver for plug valves owing to the rapid urbanization and industrialization happening across the region. The growth of the plug valve market is also driven by the increasing demand from end-use industries, such as the petroleum and natural gas industry, water and wastewater, and several key manufacturers in this region.
- According to the State Council of the People's Republic of China, in 2021, China's urbanization rate of permanent residence hit 64.72 percent. Furthermore, China aims to raise its urbanization rate to 65 percent during its 14th Five-Year Plan (2021-2025). As urbanization is directly linked to environmental quality, especially water quality, the government will have to increase its investment in water management infrastructure to ensure sufficient availability of clean water for industrial as well as residential consumption.
- This, in turn, will positively impact the growth of the studied market as plug valves are an important component used in water and wastewater pipelines and pumping stations. Several vendors operating in the region are offering plug valves for the wastewater industry. For instance, AVK China offers Eccentric plug valves that are adapted for pump control shut-off and throttling service with the bi-directional flow in applications where wastewater is contaminated with particles or hydrocarbon residues.
- Furthermore, the increasing demand for oil & gas across the region is also driving the demand for plug valves. For instance, according to IBEF, crude oil imports from India rose to USD 94.3 billion in FY22 (April to January) from USD 70.72 billion in FY17. Additionally, the oil consumption of India in 2021 increased to 4.9 million barrels per day (b/d) in 2021, from 4.65 million b/d in 2020.

Plug Valve Industry Overview

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The Global Plug Valve Market is fragmented due to several players in the market. To further strengthen their market presence, vendors primarily focus on developing innovative functionality for the product and making it highly efficient. Established players are also focusing on mergers & acquisitions to expand their market presence further. Some prominent global plug valve market players include Emerson Electric Co., Flowserve Corporation, 3Z Corporation, and Schlumberger Limited.

- February 2022 - NYNE, a leading valve repair solution provider for plugs and other valves, announced the merger of Emerson's Final Control Lifecycles Services Business Unit into their Mechanical Services Division. The NYNE expansion is part of the NECI Plant Services plan to provide customers with a comprehensive, single-source solution for all plant maintenance and optimization solutions.
- January 2022 - United Valve announced the acquisition of Global Service & Repair (GSR) of Sulphur, LA. GSR was a provider of repair and modification services on rising/rotating metallic plug valves and other tapered plug valve designs. The acquisition of GSR's special grinding equipment will enable United Valve to better perform repair and service on all types of metallic plug valve designs.

Additional Benefits:

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

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