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# Global Industrial Valves

November 2019



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# Table of Contents

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<b>1. Highlights</b>	<b>3</b>
<b>2. Global Overview &amp; Forecasts</b>	<b>5</b>
Demand by Product	5
Standard Multiturn	6
Standard Quarterturn	6
Other Standard Valves	7
Automatic Control	8
Automatic Regulator	8
Automatic Actuators	9
Demand by Market	10
Process Manufacturing	11
Water Infrastructure	11
Building Construction	12
Other Markets	12
<b>3. Regional Segmentation &amp; Forecasts</b>	<b>14</b>
Regional Production Overview	14
Regional Demand Overview	16
North America	18
Western Europe	20
Asia/Pacific	22
Other Regions	24
Central & South America	25
Eastern Europe	25
Africa/Mideast	26
<b>4. Industry Structure</b>	<b>27</b>
Industry Characteristics	27
Market Share	28
Emerson Electric	29
Schlumberger	30
Baker Hughes	30
<b>5. About This Report</b>	<b>31</b>
Scope	31
Sources	32
Industry Codes	32
Freedonia Methodology	33
Resources	34

# List of Tables & Figures

---

Figure 1   Global Industrial Valve Market Outlook, 2018 – 2023	4
Figure 2   Global Industrial Valve Demand by Product, 2008 – 2023 (US\$ bil)	5
Table 1   Global Industrial Valve Demand by Product, 2008 – 2023 (US\$ mil)	5
Figure 3   Global Industrial Valve Demand by Product, 2008 – 2023 (%)	9
Figure 4   Global Industrial Valve Demand by Market, 2008 – 2023 (US\$ bil)	10
Table 2   Global Industrial Valve Demand by Market, 2008 – 2023 (US\$ mil)	10
Figure 5   Global Industrial Valve Demand by Market, 2008 – 2023 (%)	13
Figure 6   Global Industrial Valve Production by Region, 2008 – 2023 (US\$ bil)	14
Table 3   Global Industrial Valve Production by Region, 2008 – 2023 (US\$ mil)	14
Figure 7   Global Industrial Valve Production by Region, 2008 – 2023 (%)	15
Figure 8   Global Industrial Valve Demand by Region, 2008 – 2023 (US\$ bil)	16
Table 4   Global Industrial Valve Demand by Region, 2008 – 2023 (US\$ mil)	16
Figure 9   Global Industrial Valve Demand by Region, 2008 – 2023 (%)	17
Figure 10   North America: Industrial Valve Demand by Product, 2008 – 2023 (US\$ bil)	18
Figure 11   North America: Industrial Valve Demand by Market, 2008 – 2023 (US\$ bil)	18
Table 5   North America: Industrial Valve Demand by Product & Market, 2008 – 2023 (US\$ mil)	19
Figure 12   Western Europe: Industrial Valve Demand by Product, 2008 – 2023 (US\$ bil)	20
Figure 13   Western Europe: Industrial Valve Demand by Market, 2008 – 2023 (US\$ bil)	20
Table 6   Western Europe: Industrial Valve Demand by Product & Market, 2008 – 2023 (US\$ mil)	21
Figure 14   Asia/Pacific: Industrial Valve Demand by Product, 2008 – 2023 (US\$ bil)	22
Figure 15   Asia/Pacific: Industrial Valve Demand by Market, 2008 – 2023 (US\$ bil)	22
Table 7   Asia/Pacific: Industrial Valve Demand by Product & Market, 2008 – 2023 (US\$ mil)	23
Figure 16   Other Regions: Industrial Valve Demand by Region, 2008 – 2023 (US\$ bil)	24
Figure 17   Other Regions: Industrial Valve Demand by Product, 2008 – 2023 (US\$ bil)	24
Table 8   Other Regions: Industrial Valve Demand by Region & Product, 2008 – 2023 (US\$ mil)	26
Figure 18   Global Industrial Valve Market Share by Company, 2018 (%)	28
Table 9   Leading Suppliers to the Global Industrial Valve Market	29
Table 10   NAICS & SIC Codes Related to Industrial Valves	32
Table 11   HS Codes Related to Industrial Valves	32
Table 12   NACE Codes Related to Industrial Valves	32

# About This Report

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## Scope

This report forecasts to 2023 global demand for industrial valves by product, market, and major world region in nominal US dollars at the manufacturer level. Product segments include:

- standard multiturn
- standard quarterturn
- other standard valves such as nuclear; plumbing, heating, and cooling; and waterworks types
- automatic control
- automatic regulator
- separately sold automatic valve actuators

Reported markets encompass:

- process manufacturing
- water infrastructure
- building construction
- other markets such as oil and gas, electricity generation, and mining

Major world regions include North America, Western Europe, Asia/Pacific, and all other regions.

To illustrate historical trends, world, product, market, and regional demand (including product and market segments) are provided for 2008, 2013, and 2018. Finally, global production is segmented by major world region and provided for 2008, 2013, 2018, and 2023.

Excluded from the scope of this report are:

- valves used in hydraulic and pneumatic fluid power systems
- valves utilized primarily in automotive applications
- other original equipment-type valves used as components in internal combustion engines and other non-industrial applications
- artificial heart valves

Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

## Sources

*Global Industrial Valves* (FW70024) is based on a [comprehensive industry study](#) published by The Freedonia Group. Reported findings represent the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental and non-governmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

## Industry Codes

**Table 10 | NAICS & SIC Codes Related to Industrial Valves**

NAICS/SCIAN 2017		SIC	
North American Industry Classification System		Standard Industrial Classification	
332911	Industrial Valve Manufacturing	3491	Industrial Valves

Source: US Census Bureau

**Table 11 | HS Codes Related to Industrial Valves**

HS Code	Definition
8481.20	Hydraulic and pneumatic transmission valves
8481.30	Check valves
8481.40	Safety and relief valves
8481.80	Other valves
8481.90	Parts for valves and related products

Source: United Nations Statistics Division

**Table 12 | NACE Codes Related to Industrial Valves**

NACE Code	Definition
28.14	Manufacture of other taps and valves

Source: European Commission

# Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or  $r^2$ . The most stable data series relative to the trend carries an  $r^2$  value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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## Resources

### The Freedonia Group

*Global Industrial Valves*

### Freedonia Industry Studies

*Air & Fluid Filters*

*Behind the Wall Plumbing*

*Consumer Water Treatment Systems in the US*

*Gaskets & Seals*

*Global Filters*

*Global Plumbing Fixtures & Fittings Market*

*Global Pumps Market*

*Global Water Treatment Equipment & Chemicals*

*Heat Pump Market in the US*

*Midstream Oil & Gas Equipment*

*Pipe: Products & Markets*

*Plumbing Fittings Market in the US*

### Freedonia Focus Reports

*Construction: United States*

*Filters: United States*

*Manufacturing: United States*

*Oil & Natural Gas Pipe: United States*

*Potable Water Pipe: United States*

*Pumps: Canada*

*Pumps: China*

*Pumps: United States*

*Water: United States*

### Freedonia Custom Research

### Trade Publications

*Chemical & Engineering News*

*Flow Control*

*Oil & Gas Journal*

*Processing*

*Valve Magazine*

*Valve World*

### Agencies & Associations

Bureau of Foreign Trade (Taiwan)

## About This Report

Confederation of Indian Industry  
European Association for the Taps & Valves Industry  
Eurostat  
Federal Statistical Office (Germany)  
Instituto Brasileiro de Geografia e Estatística  
Instituto Nacional de Estadística y Geografía (Mexico)  
Korean Statistical Information Service  
Ministry of Economy, Trade, and Industry (Japan)  
National Bureau of Statistics (China)  
National Institute of Statistics and Economic Studies (France)  
Statistics Canada  
Turkish Statistical Institute  
United Nations Comtrade  
United States Census Bureau  
United States International Trade Commission  
Valve Manufacturers Association of America