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Industrial Valves

US Industry Study with Forecasts for **2011 & 2016**

Study #2205 | May 2007 | \$4400 | 257 pages

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Because of their heavy fluid handling requirements, the process industries and utilities sectors are the dominant markets for valves in the US and will remain so through 2011.

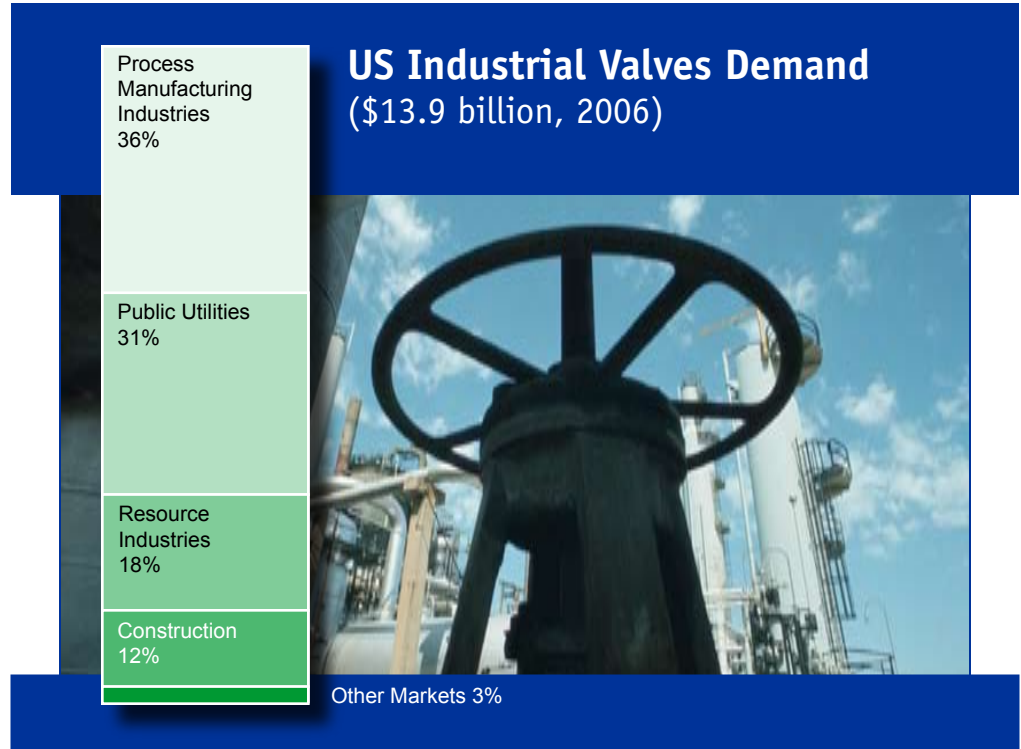
US demand to surpass \$16 billion in 2011

US demand for industrial valves is forecast to rise 3.2 percent annually through 2011 to more than \$16 billion. Although this pace represents a deceleration from the 2001-2006 period, the slowing growth will be the result of moderation in growth in unit prices. In inflation adjusted terms, demand for valves will strengthen through 2011. Valve prices rose substantially between 2001 and 2006 due to rising raw material costs for primary and fabricated metals as well as plastic resins. Raw material prices are expected to moderate through 2011, reducing price pressure for valves. Original equipment demand comprises two-thirds of the total market, and will be supported by a positive outlook for the production of durable goods as well as nonresidential fixed investment.

US trade deficit in valves to rise at a slower rate

Trade will continue to play an important role in the valve industry. Through 2011, imports are expected to grow slightly faster than exports and the trade deficit will continue to rise, yet at a slower rate than during the 2001-2006 period. Imports will approach 60 percent of demand through 2011, while exports will represent 43 percent of shipments. Both imports and exports rose rapidly between 2001 and 2006 (with imports rising faster than exports), but both are expected to level off through 2011. Western Europe was the largest supplier

US Industrial Valves Demand (\$13.9 billion, 2006)



of valves to the US in 2006, supplying 30 percent of imports. Imports from China increased more than fivefold in the 2001-2006 period, reaching \$2 billion. Canada and Mexico together represented 40 percent of the US export market in 2006. Other key markets for valve exports include Western Europe, the Asia/Pacific region, and oil-producing countries such as Saudi Arabia, Kuwait and Nigeria.

Construction, utilities markets to lead gains

Because of their heavy fluid handling requirements, the process industries and utilities sectors are the dominant markets for valves. The construction market is projected to see the fastest gains

through 2011, with valve demand rising 5.7 percent annually to \$2.2 billion. Gains in this market will be supported by an increase in nonresidential building construction expenditures. The public utilities market will also see fast gains, with valve demand rising 3.6 percent per annually to \$5.1 billion. Strong growth in utilities construction, particularly of power generation facilities, will fuel valve demand in this market.

Steel and steel alloys will remain the dominant valve construction materials, owing to their good performance in high temperature, high stress applications. Due to their durability and versatility of application, steel and steel alloys accounted for 47 percent of all valve shipments in 2006.

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Sample Text, Table & Chart

AUTOMATIC VALVES

Control Valves

Demand for control valves is expected to increase through 2011. Demand for automatic control valves in the waterworks, pulp and paper, and nonresidential fixed production and construction sectors will bolster demand. The increase in demand for control valves is supported by the increase in production and construction.

SAMPLE TEXT

Shipments of control valves are expected to increase by 1.5 percent per annum through 2011. Due to the presence in the world market, the country runs a large deficit in control valves and this deficit is expected to continue through 2011. Important sources of control valve imports include Japan and Western Europe, as well as Mexico, which typically exports finished control valve systems assembled from imported valves and controllers. Despite the rising trade deficit, there are some excellent opportunities for exports, as nations such as China continue to develop their infrastructure and manufacturing capabilities. Pneumatic control valves are the largest segment, accounting for more than 44 percent of shipments in 2006, but this segment is expected to decrease due to competition from solenoid and electric control valves, which are more amenable to integration into smart control systems.

A number of different valves can be automated and used as control valves, including gate, globe, pinch, diaphragm, ball, butterfly and plug styles. The valve design appropriate for a given situation depends on variables such as the scale of the operation, the attributes of the controlled fluid (chemical composition, texture, pressure, flow rate, temperature) and leakage tolerance. For example, butterfly valves are used in large-diameter applications where pressure is low and the level of leakage is relatively unimportant.

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TABLE VI-2

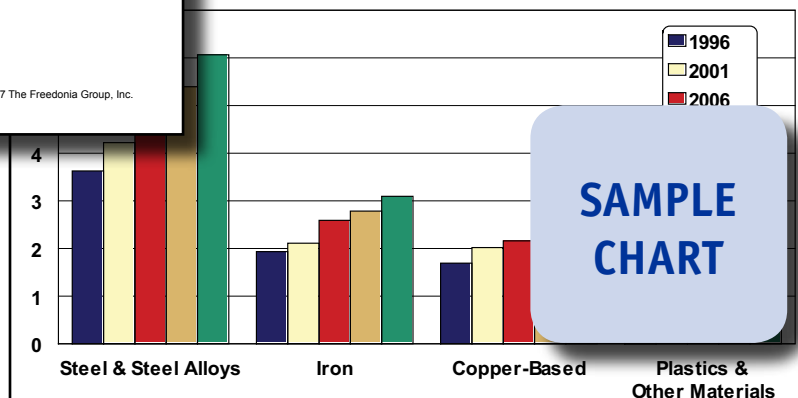
INDUSTRIAL VALVE DEMAND BY SOURCE
 (million dollars)

Item	1996	2001	2006	2011	2016
Industrial Valve Demand	87	100	110	120	130
OEM:					
Process Manufacturing Industries	45	50	55	60	65
Utilities	15	15	15	15	15
Construction	10	10	10	10	10
Resource Industries	5	5	5	5	5
Other	5	5	5	5	5
Aftermarket:					
Process Manufacturing Industries	25	25	25	25	25
Utilities	5	5	5	5	5
Resource Industries	5	5	5	5	5
Construction	5	5	5	5	5
Other	5	5	5	5	5

SAMPLE TABLE

CHART III-2

INDUSTRIAL VALVE SHIPMENTS BY PRIMARY METAL
 (billion dollars)

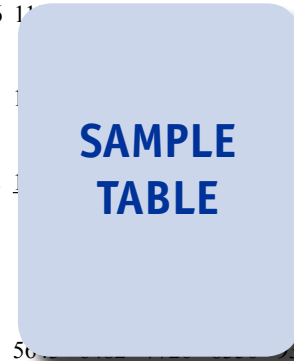


SAMPLE CHART

Sample Profile, Table & Chart

TABLE IV-2
APPLICATION-SPECIFIC VALVE SUPPLY & DEMAND
 (million dollars)

Item	1996	2001	2006	2011	2016
Nonresidential Fixed Invest (bil \$)876.1					
\$ app-specific valves/000\$ NFI					59
Application-Specific Valve Demand - net imports					50
Application-Specific Valve Shipments					00
Waterworks					20
Plumbing & Heating					90
Nuclear					90
% application-specific Standard Valve Shipments	56				320



COMPANY PROFILES

Victaulic Company of America
 4901 Kesslersville Road
 Easton, PA
 610-559-
 http://w

Annual S
 Employ

Key Pro
 vinyl chl

SAMPLE PROFILE

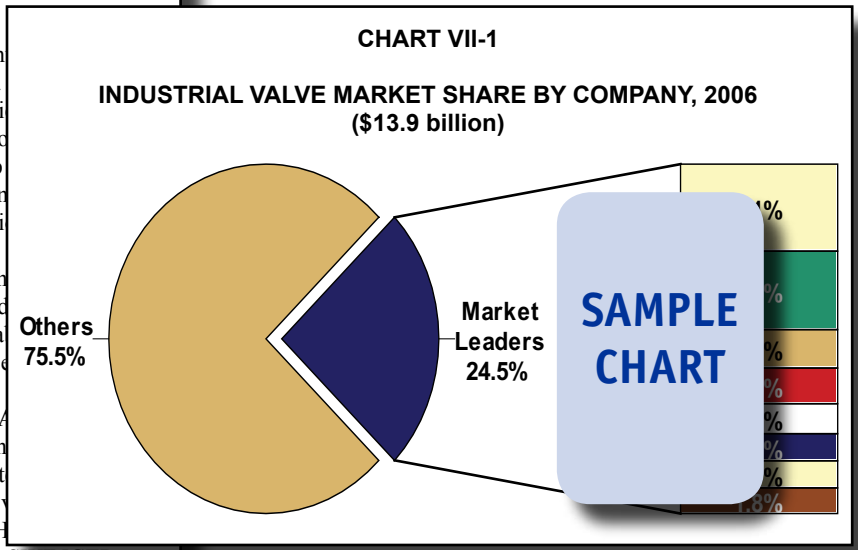
Victaulic Company of America is a privately held manufacturer of piping systems sold under the VICTAULIC brand name. Its systems include couplings, fittings, valves, piping accessories, and preparation tools. Its systems are used in heating, ventilation, air conditioning; industrial; food and beverage; chemical; pulp and paper; power and cogeneration; fire protection; municipal water and sewer; mining; oilfield; automotive; textile; and other applications.

The Company is active in the US valves industry through the production and sale of ball, butterfly, check, swing check, plug and gate valves for industrial applications. These valves are generally suitable for use with carbon and stainless steel, copper, and ductile iron pipe.

Ball valves, which are typically sold under the VIC-BALL brand name, include brass body, three-port diverter and other styles. Victaulic's butterfly valves comprise standard, large-diameter, TERSEAL low-breakaway torque and other styles. Check valves from the Company are sold under the FIRELOCK, VIC-CH, and VENTURI brand names, while swing check valves include SWINGER models with optional bonnet gaskets and fluoroelastomer seats. Plug

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OTHER STUDIES

HVAC Equipment

US HVAC equipment demand will rise 3.2% annually through 2011, driven mainly by robust growth in nonresidential construction and ongoing strength in residential replacement. Heat pumps are now the largest heating type and will continue to leads gains. Unitary air conditioners will remain the leading type of cooling equipment. This study analyzes the \$14.3 billion US HVAC equipment industry, with forecasts for 2011 and 2016 by fuel, type and market. It also details market share and profiles major players.

#2259 11/2007..... \$4500

Bearings

Ball, roller and plain bearing demand in the US will reach \$10.4 billion in 2011. Growth will be driven by largely favorable market conditions and by a shift toward more expensive, better performing products. Unmounted plain bearings will grow the fastest while aerospace, automotive and engine/turbine manufacturing will lead gains by market. This study analyzes the US bearing industry, with forecasts for 2011 and 2016 presented by product and market. It also details company market share and profiles major players.

#2207 07/2007..... \$4500

Gaskets & Seals

US demand for gaskets and seals will grow 3.6% annually through 2010. Gains will be supported by an improved economic outlook and increasing penetration of more advanced materials. Molded seals and packings, plastic gaskets, expanded graphite gaskets and metallic gaskets will grow the fastest. Aerospace will see the most rapid gains by market. This study analyzes the \$7.3 billion US gasket and seal industry to 2010 and 2015 by product and market. It also evaluates market share and profiles major firms.

#2150 02/2007..... \$4300

World Material Handling Products

Global material handling product demand will grow 4.5% yearly through 2010, led by developing countries such as China, India, Turkey, Mexico and Russia. Western Europe and Japan will show renewed strength and the US market will accelerate. Automated products such as robots and AGVs will lead gains. This study analyzes the \$93.8 billion world material handling industry to 2010 and 2015 by product, market, world region and for 37 countries. It also details market share and profiles major players.

#2113 11/2006..... \$5300

World Pumps

The world pump market will rise 4.8% yearly through 2010. Gains will be led by developing regions, although the outlook for pumps will improve in advanced nations. Centrifugal pumps will remain the most common, while diaphragm types will post the fastest gains. Utilities will offer the best market opportunities. This study analyzes the \$29.2 billion world pump industry to 2010 and 2015 by product, market, world region and for 32 countries. It also evaluates market share and profiles major players.

#2098 08/2006..... \$5600

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