







# Cryogenic valves market is expected to witness Growth Due to Increasing LNG and Industrial Gas Application

## Cryogenic

valves are devices that control the flow of cryogenic fluids such as liquefied natural gas (LNG), oxygen, nitrogen, argon and other refrigerants. They are designed specifically to maintain optimum performance at extremely low temperatures below -150°C. Cryogenic valves find wide usage in various end-use

industries such as energy & power, chemicals, metallurgy, electronics and healthcare for applications including storage, filling and distribution of industrial gases. Due to their key advantages like leak-tight sealing at low temperatures and resistance to embrittlement, cryogenic valves are increasingly replacing conventional valves in above mentioned applications.

The global cryogenic valves market is estimated to be valued at US\$ 2.8 billion in 2024 and is expected to exhibit a CAGR of 5.6% over the forecast period 2024 to 2031.

## Key Takeaways

Key players operating in the cryogenic valves market include Flowserve, Metso, Powell Valves, Velan, Spirax Sarco and Parker Hannifin.

Increasing investments in liquefied natural gas (LNG) infrastructure and industrial gas production facilities especially in Asia Pacific region is opening new growth avenues for cryogenic valves manufacturers.

Major players are focusing on expanding their geographical presence in emerging nations to tap into the rising demand from energy industries and diversify business operations.

## Market Drivers

Rising consumption of LNG globally as a cleaner alternative fuel for power plants and transportation is driving [Cryogenic Valves Market Demand](#) from LNG processing, regasification and transportation applications. According to International Gas Union, global LNG trade is expected to grow at 4% annually till 2025. Additionally, rapid expansion of industrial manufacturing in developing countries is propelling the need for reliable supply and storage of industrial gases which requires insulated cryogenic valves. These factors are expected to boost the cryogenic valves market over the forecast period.



## PEST

### Analysis

**Political:** Regulatory bodies have framed stringent regulations regarding safety procedures during transportation and storage of gases. This has fueled demand for technologically advanced cryogenic valves.

**Economic:** Growth in the industrial sector along with infrastructural development has augmented spending on industrial gases. Rising income levels

