

Global Industrial Pumps Market is Expected to Reach USD 88.43 Billion by 2025

OrbisResearch.com has published new research report on "Industrial Pumps Market Analysis By Product, By Application, And Forecasts, 2014-2025" to its database.

DALLAS, TEXAS, U.S.A., February 3, 2017 /EINPresswire.com/ -- The global [industrial pumps market](#) is expected to reach USD 88.43 billion by 2025, according to a new report by Grand View Research, Inc. Increasing product energy use pumps for the extraction and transport of oil and natural gas is expected to have a positive impact on the market per the next nine years. High crude oil prices will fuel the energy sector's revenue, thereby resulting in more demand for the product.

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Government of India has passed Petroleum Chemicals Petrochemicals Investment Region (PCPIR) policy intended for promoting FDI investments in oil & gas sector. This regulatory move is expected to result in increasing production of petrochemicals and polymers in India, thus fueling industrial pump demand over the forecast period.

Technological advancement in enhanced oil recovery and deploying hydraulic fracturing activities in Russia and Ukraine are expected to increase availability of tight oil and shale gas which in turn will have a positive impact on the industrial pumps market over the forecast period. Further rising water & wastewater treatment plants in the region will fuel market growth over the next nine years.

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Improving economic conditions in Asia Pacific are expected to open new opportunities for pump manufacturers, as the construction, manufacturing and automotive industries are likely to witness considerable growth over the forecast period. However, tough competition from low-cost manufacturers is expected to be a major restraint for development of this market.

Further key findings from the report suggest

Centrifugal pumps were the largest product segment in 2015 and accounted for over 70% of the market share on account of its low cost and long shelf life.

Construction is one of the largest applications and is expected to witness considerable growth over the next nine years on account of rising number of upcoming projects particularly in Asia Pacific and the Middle East.

Asia Pacific accounted for over 45% of the overall market share in 2015 and is estimated to exhibit a growth of 6.7% over the forecast period owing to upcoming infrastructural projects coupled with the surging industrial developments.

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China has been one of the fastest-growing markets for US pumps due to the country's rapidly expanding industrial bases and infrastructure projects. Other emerging markets that account for a growing share of industry revenue include Mexico, Saudi Arabia and Brazil.

Companies present in this sector focus their marketing strategies on increasing sales and targeting specific applications so as to exploit their competitive strengths by emphasizing on expanding their geographical presence and capitalize on new markets and industries for existing as well as new products.

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