

Global Pumps Market is Expected to be driven by Implementation of IOT into Pump Systems: Ken Research

The Global Pumps Market is Expected to be driven by Implementation of IOT into Pump Systems, Rising Demand from the Power Generation Sector: Ken Research


GLOBAL, February 19, 2020 /EINPresswire.com/ -- •The global production of electricity is projected to grow to 30,476 Terawatt Hour by 2023, at a CAGR of 2.8% (2018-2023). This indicates that there has been an increase of new power plants or improvements have been made to existing power plants or both which will be beneficial for the pump market, as pumps are used extensively in power generation.

•Global GDP is expected to rise to USD 100.3 trillion by 2023 at a CAGR of 3.2% (2018-2023), due to improvements in production facilities and modernization of the Production Process coupled with use of technologies such as IOT enabled Automation, will drive the industrial production.

Rising Efforts to Digitize Pump Solutions and Inculcate IOT Will Drive Future Pump Offerings: [Pump manufacturers](#) are taking efforts to add technology to pump systems that makes them IOT enabled. The advantage for pumps with this technology is greater control and information about the pump itself to the User and the Manufacturer.

Big Data gathered from multiple running's of IOT enabled pumps can lead to special insights that improve the efficiency of the pumps and lower bottom lines, while maintaining output. Special mobile applications are also being created that allow for remote controlling of pumps and collection of pump specific data which will be used to optimize the next

Competition Benchmarking in Global Pumps Market



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Global Pump market

The Global Pumps Market will be Driven by Increasing Demand from the Water and Wastewater Sector coupled with Digitization of Pump Technology : Ken Research

CAGR (Historic Period)
CAGR (2013-2018) : 0.4%

CAGR (Forecast Period)
CAGR (2018-2023E) : 2.9%

Market Stage
Maturity Stage

Emerging End Users
Water and Waste Water, Power Generation, Construction

Basis of Competition
Technological Innovation, Regions Served, Industries Served, Prices, After Sales Service, Quality Of Products

KEY FINDINGS

Global Crude Oil Production Growth (2013-2018)
1.6%
Extensive Application of Pumps in Oil Production

Global Electricity Consumption
22,964 Tera Watt Hour
Last 5 year CAGR of 2.6%

Asia Pacific Region
Highest Market Share in Pumps

Middle East and Africa Region
Highest Growth - 9% in last 5 years
Driven by demand for In Africa


Latest Innovations
IOT Enabled Pumps
Allow remote controlling of pump systems

Water and Waste Water Sector
5 year CAGR of 2.4% and 10% respectively for centrifugal and positive displacement pumps


Increase in the number of waste water treatment plants and water desalination plants specifically in Asia Pacific Region and the Middle East and Africa Regions.

COMPETITION DASHBOARD








Global Pump industry

gen products.

Rise in Global Power Consumption: Global electricity consumption in 2013 was 20,225 Terawatt Hour which grew to 22,964 Terawatt Hour by 2018. This consumption is expected to grow to 26,361.5 Terawatt Hour by 2023, at a CAGR of 2.8% (2018-2023E). This indicates a growing demand for electricity, which will be supplied by new and existing power plants (nuclear and coal) set up by national governments and private players. Power generation plants require complex cooling systems which directly affect the pump demand.

The Pump Servicing Sector Shows Potential in the Coming Future: Major pump manufactures are putting efforts to make their pumps more environmentally friendly. As quality standard increase, certifications such as the EPD (environmental protection declaration) Certificate are becoming prevalent among pump manufacturers and in future it is anticipated that other pump makers will also focus to achieve these type of certifications for their own products.

Analyst at Ken Research in their latest publication "[Competition Benchmarking in Global Pumps Market](#)" – WILLO Group, KSB Group, Xylem Pumps Inc, EBARA Group, Grundfos Group, Sulzer Pumps, Shimadzu Group, Kirloskar Brothers Limited, Flowserve Inc, Weir Group" observed that the Global pumps market will be driven by increasing demand of water and waste water treatment plants, introduction of new product offerings which are innovative and use IOT based analytics, growth of other end user sectors coupled with growing potential of the pumps servicing sector. The market is expected to register a positive CAGR of 2.9% in terms of revenue during the forecast period 2018-2023E.

Key Segments Covered

• Global Pumps Market:

- By Regions (Americas, Europe, Asia Pacific And Mea), 2018 And 2023E
- By End Users For Positive Displacement (By Oil And Gas, Chemicals, Food And Beverage, Water And Wastewater, Pharmaceuticals, Power Generation And Others), 2018 And 2023E
- By End Users For Centrifugal Pumps (By Oil And Gas, Chemicals, Food And Beverage, Water And Wastewater, Pharmaceuticals, Power Generation And Others), 2018 And 2023E
- By Type of Pump (Centrifugal Pumps and Positive Displacement Pumps)
- By Centrifugal Pump
- By Centrifugal Pump Stages (Single-Stage And Multi-Stage Pumps), 2018 And 2023E
- By Centrifugal Pump Location (Submersible And Non Submersible Pumps), 2018 And 2023E
- By Positive Displacement Pump (Rotary Pumps And Reciprocating Pumps), 2018 And 2023E

Key Target Audience

- Global Pump Manufacturers
- Centrifugal Pump Distributors
- Positive Displacement Pump Distributors
- Government Associations
- Infrastructure Companies
- Private Equity and Venture Capitalists firms

Time Period Captured in the Report:

- Historical Period: 2013- 2018
- Forecast Period: 2019E - 2023E

Companies Covered:

- Grundfos group

- Wilo Group
- Ebara Corporation
- KSB
- Sulzer
- Flowserve
- Kirloskar Brothers
- Weir Group
- Shimadzu
- Xylem Group

Key Topics Covered in the Report

- Global Pumps Market Ecosystem
- Market Overview
- Industry Business Cycle
- Timeline for the Global Pumps Market
- Global Pumps Market Size and Future Projections (2013-2023E)
- Market Segmentation for Global Pumps Market (2018, 2023E)
- Region Wise Description for End User Potential
- Competitive Scenario of Major Players in Global Pumps Market
- Global Pumps Market Service Matrix
- Global Company Service Matrix by Type of Industry Served
- Global Company Service Matrix by Type of Products Offered
- SWOT Analysis of the Global Pumps Market
- Key Financials for Major Global Market Players
- Estimated Revenue from Pumps and Related Segments for Major Market players in Global Pumps Market
- Strengths and Weakness Of Major Players in Global Pumps Market
- Competitive Landscape of Major Players in Global Pumps Market
- Analyst Recommendations

For more information on the research report, refer to below link:

<https://www.kenresearch.com/manufacturing-and-construction/machinery-and-parts/competition-benchmarking-in-global-pumps-market/262369-97.html>

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Contact Us:

Ken Research
Ankur Gupta, Head Marketing & Communications
Ankur@kenresearch.com
+91-9015378249

Ankur Gupta
Ken Research Private limited
+91 90153 78249

[email us here](#)

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