

Turbo Generator Market Extensive Analysis with Impact of COVID 19 on Driving Growth Factors by 2027

Global Turbo Generator Market 2020-2027: Business Development Strategies and Product Experts Ideas by Industry Giants

PORTLAND, OREGON, UNITED STATES, January 5, 2021 /EINPresswire.com/ -- Global [turbo generator market](#) size was valued at \$10.4 billion in 2019, and is projected to reach \$12.6 billion by 2027, growing at a CAGR of 3.1% from 2020 to 2027. Turbine generator is the equipment used to generate electricity from the mechanical energy, which is obtained from combustion of fuel (coal, fossil fuel, diesel, nuclear, gas & others), water, wind and others. Turbine generator is equipped with an internal combustion engine, electric generator, mechanical coupling, voltage regulator, and speed regulator. This generator finds its application across various end-use industries such as in oil & gas, energy & power, chemicals, manufacturing and others.



Increase in demand for electricity from the various industries such as manufacturing, chemicals, pharmaceutical, energy, construction and others is anticipated to drive the growth of the turbine generator market globally. In addition, developing economies such as China, India, Africa, and others, relied mostly on coal-based power generation for their economic growth, which in turn fuels the growth of the steam turbine generator market. However, stringent government regulations toward the environmental pollution caused owing to the combustion of coal, diesel, oil, fossil fuel and other conventional fuels, has increased attention toward the maximum utilization of renewable energy, which in turn is expected to restrain the growth of the market in the upcoming years.

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Depending on the type, the gas turbine generator segment held the highest market share of about 60.2% in 2019, and is expected to maintain its dominance during the forecast period. This is owing to the increase in demand for gas turbine generators for electricity generation from the various industries such as oil & gas, power, large industrial and others, is expected to drive the growth of the market during the forecast period.

On the basis of cooling system, the air-cooled turbo generator holds the largest share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to the increase in need for energy supply from residential consumers. In addition, surge in demand for air-cooled turbo generators from various applications such as agriculture, military, and remotely located construction is fueling the growth of the air-cooled turbo generator market systems.

On the basis of end-user, the coal power plants segment holds the largest share, in terms of revenue, and is expected to grow at a CAGR of 3.1%. This is attributed to the increase in demand for electricity from the developing and developed economies is expected to fuel the growth of the coal-based power generation, which in turn drives the turbo generator market growth during the forecast period. In addition, rise in demand for coal-based power generation from the economic growth perspective is expected to drive the market growth in the upcoming years.

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On the basis of the region, the market is analyzed across four major regions such as North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific garnered the dominant share in 2019, and anticipated to maintain this trend during the forecast period. This is attributed to numerous factors such as presence of huge consumer base and the existence of key players in the region. Moreover, presence of the developing countries such as China, Japan, Australia, and India are anticipated to contribute toward the growth of the market in Asia-Pacific.

The global turbo generator market analysis covers in-depth information of the [major industry participants](#). The key players operating and profiled in the report include Andritz AG, Ansaldo Energia S.p.A., Bharat Heavy Electrical Limited, Beijing BEIZHONG Steam Turbine Generator Co., Ltd., Ebara Corporation, General Electric, Mitsubishi Heavy Industries, Ltd., Siemens AG, Suzlon Energy Ltd., and Toshiba Corporation.

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Other players operating in the value chain of the global market are Alstom SA, Harbin Electric Company, Dongfang Electric Corporation, Dresser-Rand, Bowman Power Group Ltd., and others.

COVID-19 impact on the market

The turbo generator market is anticipated to witness steady and sluggish growth for the year 2020, owing to the outbreak of the COVID-19 pandemic. The outbreak has negatively impacted various industries and countries across the globe. Owing to the lockdown imposed, globally, decrease has been witnessed in the growth rate of the industries such as transportation, building & construction, manufacturing, and energy sectors. This has further declined the need for electricity, which, in turn, is anticipated to hamper the growth of the turbo generator market in the next one or two years. In Europe, economies such as Germany, France, Spain, and Italy are following stringent measures such as maintaining social distance and limiting movements to prevent the spread of coronavirus, which has further impacted the growth of the market.

Get detailed COVID-19 impact analysis on the Turbo Generator Market @

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