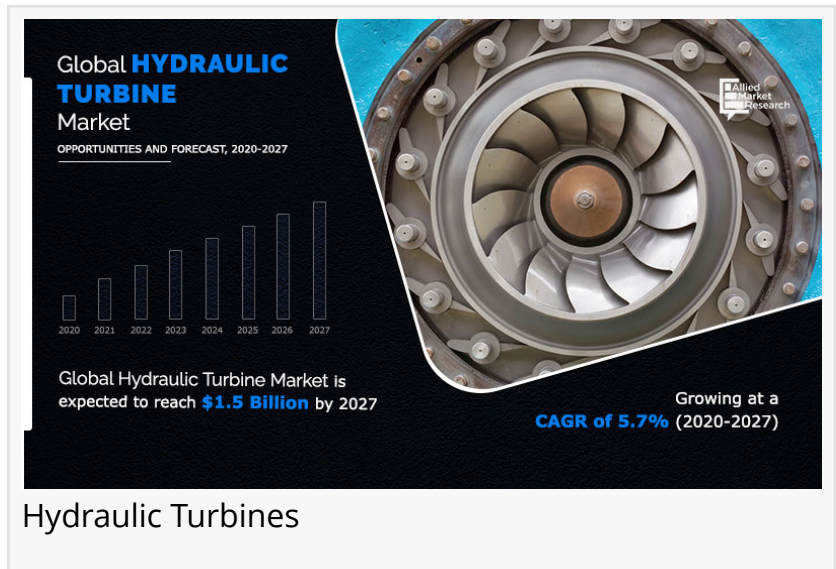


# Hydraulic Turbine Market to Garner \$1.5 Billion at 5.7% CAGR by 2027

*Rise in demand for renewable and sustainable energy sources, robust investments, and replacement of fossil fuel power drive the growth of the global market.*

PORTLAND, OREGON, UNITED STATES, August 9, 2021 /EINPresswire.com/ -- Hydraulic turbines Market size was valued at \$0.9 billion in 2019, and is projected to reach \$1.5 billion by 2027, growing at a CAGR of 5.7% from 2020 to 2027. Hydraulic turbine is used to

generate electricity using kinetic energy of falling water. Falling water on turbine creates mechanical energy, which is further converted into electrical energy through hydroelectric generator. Generally, hydraulic turbine is made of stainless-steel structure, which consists of one rotor with blades. Hydraulic turbines find major applications in industrial and commercial sectors for production of renewable and clean energy.



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Increase in demand for renewable power sources is expected to drive the market growth. Moreover, replacement of old coal and fossil fuel power plants with renewable power sources is another major factor that propels the [hydraulic turbine market growth](#). Governments across the globe are promoting sustainable energy sources, which can replace conventional fossil fuel sources. Moreover, rise in prominence of various technologies such as low head turbines and small hydro plants is expected to create new market opportunities.

On the basis of type, impulse turbine emerged as the market leader. This is attributed to rise in demand in small and medium sized hydropower plants, and chemical and pharmaceutical industries. Moreover, the efficiency of energy conversion from kinetic to mechanical energy is higher in case of impulse turbine than that of reaction turbine.

On the basis of rating, the 10MW and above segment accounted for the [highest revenue share](#) in 2019. This was attributed to application of hydraulic turbines in industrial and commercial sectors. Most of these hydraulic turbines are used for hydraulic power plants for power generation. As initial installation and infrastructure cost is high for hydraulic turbines, it is not used for small scale applications.

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On the basis of end user, the industrial segment is expected to witness the highest market growth in 2019. This is attributed to strong demand from various industrial end-users for generation of hydropower. Moreover, new incentives and tax credit schemes from governments are expected to further attract new end-users in this sector.

Region wise, Asia-Pacific accounted for the highest revenue share in 2019, owing to rise in concern from governments across emerging nations, such as China, India, and South Korea, regarding zero emission norms. Moreover, China being the largest producer of hydropower is expected to foster growth of the market in Asia-Pacific. Total production of hydropower in China is around 5 times than that of the U.S.

Major players profiled in the hydraulic turbine industry include

- General Electric Company
- Andritz AG
- Siemens AG
- Kirloskar Brothers Ltd
- Toshiba Hydroelectric Power
- Hitachi Power Group

Get detailed COVID-19 impact analysis on the Hydraulic Turbines Market:

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COVID-19 scenario analysis:

- The hydraulic turbine market witnessed mixed impact of COVID-19 pandemic in countries such as China, Brazil, and India.
- In China, hydropower witnessed reduction in demand, however, there has also been a reintroduction of hydropower development.
- Brazil hydraulic turbine market was affected, owing to cancellation of large number of projects
- Moreover, owing to social distancing and lockdown norms, industry players are forced to follow strict restrictions, which affected operations of hydraulic turbines. For instance, in 2020, Statkraft halted construction of its two projects of 100 MW and 52 MW in India and Chile, respectively.
- Supply chain disruption and travel restriction of personnel largely impacted ongoing projects. In addition, restrictions on cross border transport delayed material replenishment.

- Shift in trend toward remote working is considered as a vital solution to improve the market conditions. Various automation companies such as ABB and Siemens are accelerating remote connectivity to ensure access to field operators and service engineers who cannot be on-site at this time.
- These companies are providing control room livestreams, process data, operational insights, and plant key performance indicators to users sheltering at home. Such remote monitoring of critical assets, augmented reality maintenance support, and online tools for training and spare parts stocking are expected to provide new market opportunities post COVID-19.

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