

Strategic Assessment of Worldwide Gas Turbine MRO Market – Forecast Till 2028

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Market Overview

A gas turbine is a combustion turbine that can convert natural gas and other liquid fuels to mechanical energy or

electrical energy. The gas turbine heats a mixture of air and fuel at high temperatures, making the turbine blades spin. The spinning turbine drives a generator that turns the mechanical energy into electricity.



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The gas turbine is used in industries for power generation and mechanical drive applications, the turbines are also used in oil and gas for compressors to inject gas into the wells to force oil up via another bore, or to compress the gas for transportation. And also used in marine for power generation and as an auxiliary power source in aircraft.

The continuous working of the gas turbine requires maintenance, repair, and overhaul services to work

efficiently with improved performance.

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Market Dynamics

A growing number of gas turbine installations, as gas turbines have less operating cost as compared to other low-carbon emission alternatives like nuclear and renewable energy, has driven the market for global gas turbine MRO market.

Preventive maintenance and predictive maintenance help in reducing the cost of maintenance



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for a gas turbine, this is the primary reason that boosting the global gas turbine MRO market globally.

Gas turbines manufacturers are creating highly durable turbines that require less number/frequency of service which would be a significant restraint for the global MRO market.

The high maintenance cost for gas turbines is a significant restraint for the global gas turbine MRO market.

Market Segmentation

BY SERVICE TYPE

Maintenance

Repair

Overhaul

BY END-USER TYPE

Power generation

Oil and gas

Marine

others

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Geography Analysis

The US market is experiencing growth for the establishment of small-scale turbines, with an increased focus on efficiency. By 2038, the natural gas-fired generation facilities are expected to grow by 348,000 MW of gas-fired capacity to the US grid.

Asia Pacific region has shown considerable growth in the gas turbine MRO market in recent years. According to the International Energy Agency (IEA), the developing areas of Asia accounted for two-thirds of the global energy growth in 2017.

Competitive landscape

The Gas turbine MRO market is highly competitive with the presence of the largest players globally. The increase in competitiveness for the gas turbine MRO market has driven the market growth.

In October 2017, GE Power has received a contract of USD 141 million from Saudi Electricity Company (SEC) to provide maintenance, parts, and repairs services for eight GE 7F.05 gas turbines installed at Riyadh Power Plant 12 (PP12).

In August 2017, Siemens has expanded an existing service agreement with KAR Group in Iraq to provide comprehensive operations and maintenance (O&M) for two newly added SSC5-2000E power plant units at the Khormala plant in the Kurdistan region.

In July 2017, MTU Maintenance, the world's largest independent provider of maintenance services for LM series industrial gas turbines, has extended its contract with Sahacogen (Chonburi) Public Company Limited for the maintenance, repair, and overhaul of its three LM6000PC gas turbines. The agreement is valued at over USD 35 million Till 2023.

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