

Circulating Fluidized Bed Boiler Market Projected to Hit \$1,042.0 Million by 2030

Rise in demand for cost efficient & cleaner fuel combustion technology drive the growth of the global circulating fluidized bed boilers market.

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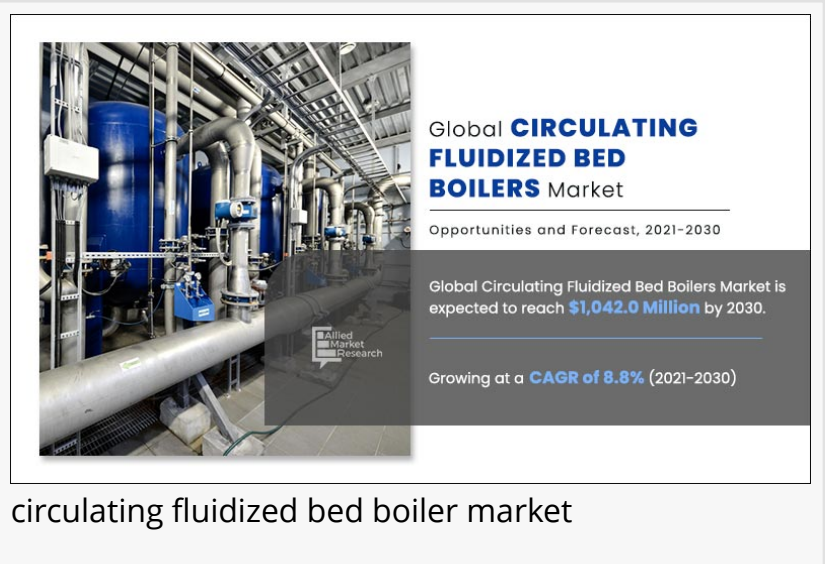
-- The global [circulating fluidized bed boiler market](#) was valued at \$450.4 million in 2020, and is projected to reach \$1,042.0 million by 2030, growing at a CAGR of 8.8% from 2021 to 2030.

CFB boiler offers several advantages over other convectional boilers such as minimal bed area, owing to utilization of high velocity of fluidizers, enhanced rate of combustion efficiency, and high sulfur retention to use of finer & smaller particles and minimal number of feed points for fuel. This factor is anticipated to create remunerative opportunities for the expansion of the circulating fluidized bed boiler market.

The circulating fluidized bed boiler market is segmented on the basis of product, capacity, fuel type, application, and region. By product, the market is segregated into subcritical, supercritical, and ultra-supercritical. The subcritical type segment dominated the global market, in terms of revenue in 2020, with over two-thirds of the total share. Subcritical circulating fluidized bed boiler require minimal temperature around 500 degree Celsius to combust the fuel. In addition, petroleum coke, culm, oil pitches, and fuel with ash level can be used as fuel.

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By capacity, the circulating fluidized bed boiler market is classified into less than 100 MW, 100–200 MW, 200–300 MW, and 300 MW & above. The 100–200 MW segment dominated the global market, in terms of revenue in 2020, with over four-ninths of the total share. 100-150 MW capacity circulating fluidized bed boiler are widely employed in thermal power plants owing to its advantages such as low caloric ignite value, anti-erosion, and minimal environmental emission.



By fuel type, the circulating fluidized bed boiler market is classified into coal, biomass, and others. The coal fuel type segment dominated the global market, in terms of revenue in 2020, with over three-fourths of the total share. Circulating fluidized bed boiler that uses coal as fuel offers several advantages over other fuel types such as enhanced firing capability, minimal emission, improved heat absorption, and anti-erosion.

By application, the market is divided into energy & power, industrial, and others. The energy & power application segment dominated the global market in terms of revenue in 2020, with over four-fifths of the total share. Establishment of new coal powered thermal power plant are set up across developing nations and other developed nations to overcome the growing demand for energy & power source.

Region-wise, the circulating fluidized bed boiler market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The Asia-Pacific [circulating fluidized bed boiler market size](#) is projected to grow at the highest CAGR during the forecast period and accounted for 60% circulating fluidized bed boiler market share in 2020. Constant technological advancement in Asia-Pacific has led to development of new circulating fluidized bed boiler. For instance, ANDRITZ has developed a new circulating fluidized bed boiler that offer maximum efficiency and it is powered with biomass as fuel. This circulating fluidized bed boiler has been supplied to Japan.

Key players operating in the global circulating fluidized bed boiler market include Mitsubishi Power, JFE Engineering Corporation, Valmet, Andritz, Industrial Boilers America, Alstom, Sumitomo Heavy Industries Ltd., Babcock & Wilcox Enterprise Inc., Thermodyne Engineering Systems, and EBARA Environmental Plant Co. Ltd.

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COVID-19 analysis

The novel coronavirus is an incomparable global pandemic that has spread to over 180 countries and caused huge losses of lives and the economy around the globe.

The circulating fluidized bed boiler market has been negatively impacted due to the wake of the COVID-19 pandemic, owing to its dependence on the oil & gas, energy and power, and other industrial sectors.

According to a report published by the Energy and Economic Growth Survey, the oil & gas sector is among the hardest hit sector with an average contraction of -2.8% in 2020. In addition, more than 100 countries have locked their international borders for transportation and non-essential trade activities, which have led to demand-supply disruptions for the circulating fluidized bed boilers market.

Furthermore, temporary shutdown of oil refineries amid the COVID-19 period has reduced

consumption of circulating fluidized bed boilers for burning a wide variety of fuels. For instance, according to a report published by the Indian Ministry of Petroleum & Natural Gas, the central public sector enterprise (CPSE) refineries has produced 7,103.76 thousand metric tons (TMT) of crude oil in April 2020 that is 28.91% lower than the target for the month and 36.93% lower than the production achieved in the corresponding month of 2019. This has severely affected the demand for circulating fluidized bed boilers among the oil refineries during the COVID-19 situation. In addition, factors such as financial stress, reduction of demand, and disruptions of the power supply chain have negatively impacted the power sector which in turn has decreased the demand for circulating fluidized bed boilers amid the COVID-19 scenario.

However, growth in global energy needs and fuel consumption is anticipated to push growth of the circulating fluidized bed boilers market post COVID-19 scenario. For instance, according to a report published by the U.S. Energy Information Administration, the organization of petroleum exporting countries (OPEC) crude oil production is expected to rise to an average of 28.7 million barrel per day by 2022. Also, both developed and developing economies such as the U.S., China, India, and others are constantly engaged in maximizing their refining capacities where circulating fluidized bed boilers are widely employed for fuel burning purpose. For instance, in February 2021 Numaligarh Refinery Limited (NRL) has increased its refining capacity from 3MMTPA to 9MMTPA (million metric tons per annum). This is expected to enhance the performance of the circulating fluidized bed boilers market post-COVID-19 scenario.

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