

Industrial Pumps Market Growing at a CAGR of 4.3% to Reach \$86,346.0 Million in 2030

Rise in adoption of industrial pumps in petrochemicals, chemicals, medical, and pharmaceutical industry fuels the growth of the global industrial pumps market.

PORTLAND, OR, UNITED STATES, November 17, 2021 /EINPresswire.com/ -- The [industrial pumps market](#) is a saturated market with factors such as increase in construction activities, surge in demand for mining industry, and strong industrialization & rapid urbanization in emerging economies. However, fluctuation in raw material prices and high cost of operation of industrial pumps restraint the growth of the industrial pumps market.

The global industrial pumps market size is expected to reach \$86.3 billion in 2030 from \$55.8 billion in 2020, growing at a CAGR of 4.3% from 2021 to 2030.

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Industrial Pumps Market by Type (Centrifugal, Reciprocating, Rotary, and Other), Position (Submersible and Non-submersible), Driving Force (Engine-Driven and Electrical-Driven), and End User (Oil & Gas, Chemicals, Power Generation, Water & Wastewater, and General Industry)

Industrial pumps are electro-mechanical or mechanical devices used for control of gases, liquid, slurries, and others through pipes and tubes in industries. Different kinds of industrial pumps perform various functions such as shut on/off, pressure control, and other regulation purposes. Moreover, industrial pumps are manufactured using carbon steel, cast iron, stainless steel, and various other metal alloys for attaining high efficiency. Furthermore, the high automation and control in industrial pumps improve their functioning in hazardous applications such as oil & gas, chemical processing, nuclear power generation plants, and others.

Moreover, the focus on increasing the production of oil & gas in North America has created a high demand for industrial pumps in the region. In addition, increase in growth of metal & mining activities is the one of the key factors, which drives the growth of the global industrial pumps market.

Covid-19 Impact Analysis

The COVID-19 pandemic has negatively affected the industrial pumps market mainly due to the halt in international trade, prolonged lockdowns, and ceased manufacturing processes. In addition, the major end-user manufacturing companies located in countries, such as the U.S., Germany, the UK, and others, are also facing financial impacts due to halt in production, which hindered the growth of the industrial pumps market in 2020.

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Key Players

Flowserve Corporation
The Weir Group plc
Grundfos
KSB
ITT Inc
Sulzer
EBARA Corporation
Xylem
SPX Flow Corporation
Baker Hughes

Key Benefits For Stakeholders

The report provides an extensive industrial valves market analysis of the current and emerging global industrial pumps market trends and dynamics.

In-depth analysis of the market is conducted by constructing market estimations for the key market segments between 2020 and 2030.

Extensive analysis of the market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive industrial pumps market opportunity analysis of all the countries is also provided in the report.

The global industrial pumps market forecast analysis from 2021 to 2030 is included in the report.

The key market players within the market are profiled in this report and their strategies are analyzed thoroughly, which help understand the competitive outlook of the industry.

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