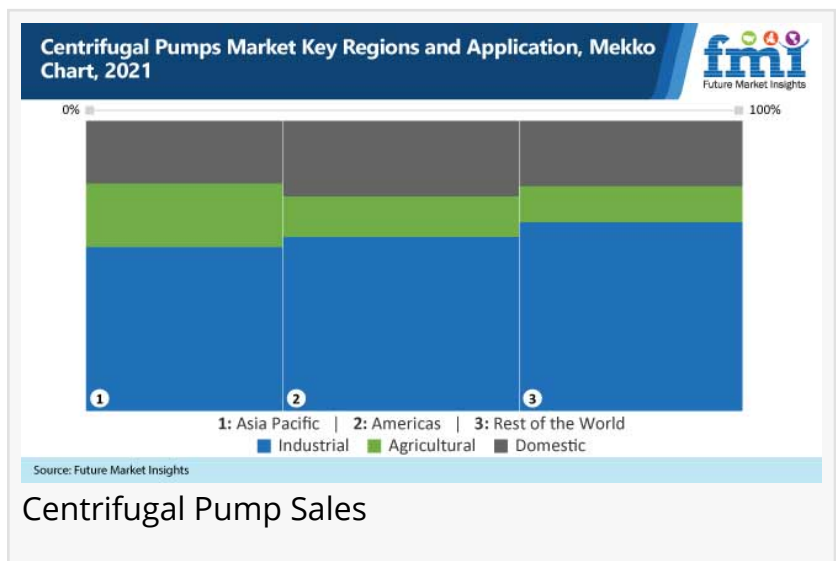


Centrifugal Pump Market Overview Report | Latest Industry Trends - 2031

Sales in Centrifugal Pump Market's to Improve by 4.6% CAGR as Demand in Oil & Gas and Chemical Industries Grows - Future Market Insights

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, January 4, 2022 /EINPresswire.com/ -- As per the latest market analysis by Future market Insights (FMI), the centrifugal pump market is poised to exhibit positive growth through 2021. Its valuation is forecast to surpass around US\$ 29 Bn in 2021. The global sales are projected to increase at 4.6% CAGR between 2021 and 2031.



Future Market insights (FMI's) report on centrifugal pump market offers a comprehensive analysis of various trends and opportunities affecting growth through 2021. It offers detailed analysis of growth drivers and restraints influencing expansion across various segments in terms of product type and application type. The reports also highlight strategies adopted by the leading market players to keep pace with the latest trends

Increasing investments in construction industry, rising oil and drilling activities, and high demand for centrifugal pumps in agricultural sector are some of the factors driving centrifugal pump market.

Request a report sample to gain compressive insights at <https://www.futuremarketinsights.com/reports/sample/rep-gb-498>

Centrifugal pumps are perhaps the most common type of pumps used in a range of applications. With a variety of configurations available, centrifugal pumps are widely used because of their design simplicity, high efficiency, wide range of capacity and head, smooth flow rate and ease of operation and maintenance.

As the demand for fresh water continues to rise, regional governments and organizations are compelled to implement stringent regulations and initiatives to process wastewater management. Centrifugal pumps are readily deployed in effluent treatment plants as they can easily pump low viscous liquids with excessive flow rates.

Manufacturers are setting high standards in terms of innovation and sustainability. A new series of pumps are being launched at affordable prices. Smart water technologies are being integrated into these pumping systems.

Industries such as oil & gas and water & wastewater treatment are exhibiting increasing adoption of advanced technologies such as the Internet of Things (IoT) to improve operational efficiency.

Upgrading aging units and construction of new wastewater treatment facilities are expected to create opportunities for the installation of centrifugal pumps. According to the study, water and wastewater applications are anticipated to hold over 1/3rd of the global market share by the end of 2031. Steered by surging demand for fresh drinking water, sales in the centrifugal pump market will increase.

As per FMI, demand in North America will increase by 15.4% in 2021. Increasing oil and gas activities and construction of new wastewater treatment facilities are some of the factors driving the market in this region.

"Favorable policies implemented by governments, encouraging advancement in wastewater management and expansion of the oil and drilling sector will continue to fuel the demand for centrifugal pumps in the future," says the FMI analyst.

Key Takeaways from Centrifugal Pump Market Survey

India will continue to remain one of the most lucrative markets during the forecast period, accounting for nearly one-third of sales in South Asia and Pacific market through 2031.

With highly developed oil & gas industry and increasing investments by government, the Canada market is expected to grow at around 4% CAGR during the forecast period.

Germany will account for around 18% of the market share in Europe.

China, the largest manufacturer and exporter of centrifugal pumps, is anticipated to exhibit 6% CAGR between 2021 and 2031.

Based on application type, the industrial sector accounts for around 60% of the market in 2021.

Multi stage pumps are expected to account for over 55% of the global market share by 2031 as a

result of their higher-pressure generation ability.

Preview Analysis for this reports@ <https://www.futuremarketinsights.com/reports/centrifugal-pumps-market>

Key Drivers

Rising demand for water and wastewater management is accelerating the growth of centrifugal pump market. Governments across the world are investing increasingly in expansion of the wastewater treatment infrastructure. This will in turn augment the demand for centrifugal pumps.

Rising oil and gas activities will continue to encourage the sales of centrifugal pumps.

Centrifugal pumps application will surge in response to the expansion of residential and industrial sectors.

Key Restraints

Many centrifugal pumps are vulnerable to corrosion which may affect their demand.

Competitive Landscape

Key players operating in the centrifugal pump market are focusing on expanding their product portfolio. They have adopted various organic and inorganic growth strategies such as mergers and acquisitions, new product launches, partnerships and collaborations to strengthen their global footprint.

In July 2020, Flowrox launched a new CF-V centrifugal pump with a vertical cantilever design. The new pump is suitable for mining, mineral processing and other industrial operations, delivering reliable performance in sumps and pits.

In October 2020, Tapflo launched CTX, a completely new premium series of high-performance centrifugal pumps which are characterized by their robust design and superior operational reliability and application flexibility.

In September 2021, Grundfos, a global leader in advanced pump solutions and water technologies entered into an agreement to acquire Mechanical Equipment Company (MECO). The acquisition, once completed will expand Grundfos's water treatment capabilities and strengthen its position as a global provider of water treatment solutions.

For any Queries Linked with the Report, Ask an Analyst@ <https://www.futuremarketinsights.com/ask-question/rep-gb-498>

Some of the prominent players operating in the centrifugal pump market profiled by FMI are:

Ebara Corporation
Xylem Inc.
Sulzer AG
Flowserve Corporation
Grundfos
Wier Group
KSB Group
Shakti Pump
Kirloskar Brothers Ltd.
WILO SE
Tsurumi Manufacturing Co., Ltd.
DESMI A/S
WPIL Limited
HERMETIC-Pumpen GmbH
Klaus Union GmbH & Co. KG
Ruhrpumpen Group
HOMA Pumpenfabrik GmbH
CP Pumpen AG
Toyo Denki Industrial Co. Ltd.
Speck Pumpen Walter Speck GmbH & Co. KG

More Insights on the Global Centrifugal Pump Sales Outlook

FMI provides an unbiased analysis of centrifugal pump market, presenting historical demand data (2016-2020) and forecast statistics for the period from 2021-2031. The study divulges compelling insights on the global demand for centrifugal pump with a detailed segmentation on the basis of:

Product Type:

Single Stage Pump
Small
Medium
High
Multi Stage Pump
Small
Medium
High
Axial & Mixed Flow Pump
Small

Medium
High
Submersible Pump
Small
Medium
High
Seal Less & Circular Pump
Small
Medium
High

Application Type:

Industrial Centrifugal Pumps
Oil & Gas
Chemical
Water & Wastewater
Food & Beverage
Pharmaceutical
Power
Others
Agricultural Centrifugal Pumps
Domestic Centrifugal Pumps

Region:

North America
Latin America
Europe
East Asia
South Asia & Pacific
Middle East and Africa (MEA)

We Offer tailor-made Solutions to fit Your Requirements, Request Customization@
<https://www.futuremarketinsights.com/customization-available/rep-gb-448>

Key Questions Covered in the Centrifugal Pump Sales Outlook Report

The report offers insight into centrifugal pump demand outlook for 2021-2031

The market study also highlights projected sales growth for centrifugal pump market between 2021 and 2031

Centrifugal pump market survey identifies key growth drivers, restraints, and other forces impacting prevailing trends and evaluation of current market size and forecast and technological advancements within the industry

Centrifugal pump market share analysis of the key companies within the industry and coverage of strategies such as mergers & acquisitions, joint ventures, collaborations or partnerships, and others

Browse Extensive Coverage of our Top Trending Reports:

Bridge Bearings Market: Highly Fragmented Bridge Bearings Market to Remain a Mature Market Through 2028; Key Players Should Target Developing Regional Markets

Electrical Testing Services Market: Transformer safety to continue witnessing high adoption rate, while protection testing to exhibit higher opportunities in the future

About Future Market Insights (FMI)

Future Market Insights (FMI) is a leading provider of market intelligence and consulting services, serving clients in over 150 countries. FMI is headquartered in Dubai, and has delivery centers in the UK, U.S. and India. FMI's latest market research reports and industry analysis help businesses navigate challenges and make critical decisions with confidence and clarity amidst breakneck competition. Our customized and syndicated market research reports deliver actionable insights that drive sustainable growth. A team of expert-led analysts at FMI continuously tracks emerging trends and events in a broad range of industries to ensure that our clients prepare for the evolving needs of their consumers.

Contact:

Future Market Insights,
1602-6 Jumeirah Bay X2 Tower,
Plot No: JLT-PH2-X2A,
Jumeirah Lakes Towers, Dubai,
United Arab Emirates

For Sales Enquiries: sales@futuremarketinsights.com

For Media Enquiries: press@futuremarketinsights.com

Website: <https://www.futuremarketinsights.com/>

Report: <https://www.futuremarketinsights.com/reports/centrifugal-pumps-market>

Press Release Source: <https://www.futuremarketinsights.com/press-release/centrifugal-pumps-market>

ankush Nikam

FMI

+91 9096684197

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/559810280>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.