

Air Compressor Market A Worth Observing Growing Popularity Projected to Reach at \$26,850.35 million | CAGR of 4.47%

Air Compressor Market SWOT Analysis, Dynamics, Drivers, Key Indicators and Forecast to 2023

PORTLAND, OR, UNITES STATES, January 27, 2022 /EINPresswire.com/ -- The increase in adoption of energy efficient and robust air compressors across different industry verticals is expected to drive the demand for the [air compressor market](#) during the forecast period. Also, the increase in demand from the end-user industries such as food & beverage, oil & gas, manufacturing, and power generation is also expected to drive the market growth in the coming years.



According to a new report published by Allied Market Research, titled, Air Compressor by Type, Technology, Lubrication Method, Power Rating and End-user Industry: Global Opportunity Analysis and Industry Forecast, 2014-2023, the air compressor market was valued at \$19,798.56 million in 2016, and is projected to reach at \$26,850.35 million by 2023, growing at a CAGR of 4.47% from 2014 to 2023. Asia-Pacific is expected to be the leading contributor to the global air compressor market, followed by Europe and North America.

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In 2016, the rotary-based air compressors, accounted for the maximum revenue share in the overall air compressor market by technology owing to their lower cost of operations and large production capabilities. However, the centrifugal-based air compressors is expected to provide profitable opportunities to the manufacturers owing to their superior technology resulting in efficient continuous flow rate with variable compression capabilities. The oil-free segment is expected to grow at a fastest CAGR of 4.77% owing to increase in demand for reducing the cost of operation by eliminating lubrication. Moreover, the medical and power generation end users

in the air compressor market is also expected to generate attractive business opportunities during the forecast period (2017-2023).

Asia-Pacific accounted for the major share of the global air compressor market in 2016 owing to the increase in demand from food & beverage, manufacturing and oil & gas industries. However, Asia-Pacific is estimated to grow at the highest rate followed by Europe due to rise in demand from end-user industries.

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Players Are:

The key players profiled in the air compressor market include Atlas Copco AB, Kobe Steel Ltd., Elgi Equipments Limited, Ingersoll-Rand PLC, Kirloskar Pneumatic Company Limited, Mitsubishi Heavy Industries Ltd., Suzler Ltd., Ebara Corporations, Porter Cable, and VMAC Global Technology Inc. Market players have adopted various strategies such as product launch, collaboration & partnership, and acquisition to expand their foothold in the market.

Key Findings of the Air Compressor Market:

In 2016, the rotary technology type accounted for the maximum revenue and is projected to grow at a notable CAGR of 4.50% during the forecast period.

The centrifugal segment accounted for around 24.19% in the air compressor market in 2016. Germany and France are the major shareholder in the market, accounting for more than half of the market share in 2016.

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