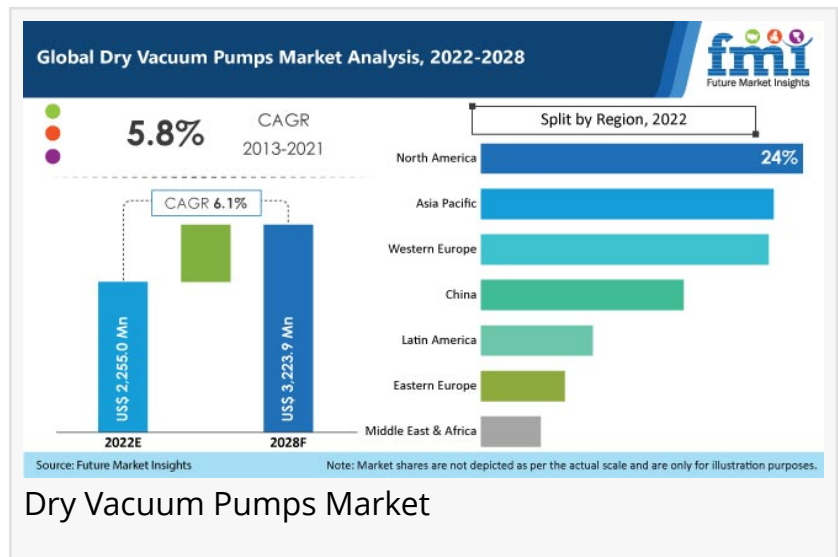


Dry Vacuum Pumps Market Worth US\$ 3.22 Bn by 2028 - Exclusive Report by FMI

DUBAI, DUBAI, UNITED ARAB EMIRATES, April 20, 2022

/EINPresswire.com/ -- In this new report on the global [dry vacuum pumps market](#), FMI predicts revenue from the sales of dry vacuum pumps to reach US\$ 2.25 Bn by the end of 2022 and this is expected to increase to US\$ 3.22 Bn towards the close of 2028. The global dry vacuum pumps market is slated to register a growth rate of 6.1% during the decade 2022 to 2028.



There is a continuous thrust on renewable power production across the globe, in the wake of global warming and a sustained need to protect the environment. Regions such as North America, Europe, and Asia Pacific are engaged in the production of renewable power through alternate sources such as solar energy. The governments of several countries across the world are encouraging private players to create sustainable, green power through solar and other forms of renewable energy and are also offering tax and other incentives to promote the generation of solar power. This has led to a sudden increase in the number of solar plants and projects globally, thereby driving the production of solar panels. This is set to fuel the demand for dry vacuum pumps, according to a recent market intelligence outlook published by Future Market Insights (FMI).

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Steady and Growing Demand from the Electronics and Semiconductor Sectors to Augur Well for the Dry Vacuum Pumps Market

Growing infrastructural activities across the globe are directly favouring the demand for pumps. The electronics and semiconductor industries have witnessed rapid revenue growth over the last few years, with an increasing focus on the manufacturing of semiconductor and electronic components and equipment. This has led to an increase in demand for dry vacuum pumps from these industries, especially in the production of micro-electronics and chips. Manufacturers of

semiconductor and electronic components such as Panasonic, Samsung, Meiko Electronics, Saigon Semiconductor Technology, and Taiwan Semiconductor Manufacturing Co. are setting up production plants in developing regions to benefit from cost competitiveness. Local governments across several developing countries such as Brazil, India, and ASEAN countries are focused on increasing foreign direct investments in the manufacturing sector. This is expected to boost sales of dry vacuum pumps in the coming years.

Opportunity Assessment of the Dry Vacuum Pumps Market

Future Market Insights has conducted an extensive opportunity assessment of the global dry vacuum pumps market for the 10 year period 2022 to 2028. One of the key opportunity areas in the global market for dry vacuum pumps lies in the strategic investments being made globally across the pharmaceutical industry. Demand for dry vacuum pumps is steadily increasing from the pharmaceutical industry in developing countries such as Indonesia, India, Brazil, and China. Further, there is a lack of local manufacturers of dry vacuum pumps in developing economies, with the top manufacturers based in Japan, U.S, Germany, and certain other European countries. This scenario presents lucrative growth opportunities for global manufacturers of dry vacuum pumps to establish production facilities in developing economies. Setting up bases in developing regions will help manufacturers benefit from better economies of scale, given the low production and labour costs in developing countries.

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Low-cost Chinese Products and Lack of Skilled Labour in Developing Regions to Restrict Revenue Growth of the Global Dry Vacuum Pumps Market

The global market for dry vacuum pumps is disrupted by several players from China who offer products at very low prices. Owing to the increasing price pressure from these companies, leading global players are striving to offer high-quality dry vacuum pumps that are more reliable and efficient at highly competitive prices. This price sensitive nature of the global market is expected to restrain revenue growth in the coming years. The dry vacuum pumps markets in the Latin America and SEA regions suffer from a very high dependency on imports from other regional markets, owing to a lack to talented and experienced local vacuum technology professionals. This is leading to a stagnancy in revenue growth of the global dry vacuum pumps market to a certain extent.

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About Future Market Insights (FMI)

Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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