

Cogeneration Equipment Market Analysis Report 2022-2027: Industry Size, Top Companies Share, Growth , and Forecast

SHERIDAN, WY, UNITED STATES, July 28, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Cogeneration Equipment Market](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," the global cogeneration equipment market reached a value of US\$ 23.3 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 39.2 Billion by 2027, exhibiting at a CAGR of 8.9% during 2022-2027. Cogeneration equipment is widely utilized to generate electrical and thermal energy



Cogeneration Equipment Market

from a single fuel source, which includes oil, natural gas, biomass, wood, coal, and waste heat. It consists of electric generators, gas and steam turbines, and heat recovery systems that assist in powering various appliances and machines, such as pumps, fans, refrigerators, dehumidifiers and steamers. These systems provide excellent efficiency while having a smaller carbon footprint when compared to other conventional power-generation systems since the process of cogeneration utilizes the heat circulating in a system that is otherwise lost in their traditional counterparts. The usage of waste products as an essential part of the system enables cogeneration equipment to significantly minimize the overall fuel consumption, thereby gaining widespread prominence among the end-users.

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviors of the consumers globally—our estimates about the latest market trends and forecast values after considering the impact of this pandemic.

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Global Cogeneration Equipment Market Trends:

The global market is primarily driven by the increasing demand for renewable energy across the globe. Rising incidences of power outages and the growing dependency on electrical appliances have impelled the need for an uninterrupted power supply. Supported by an enhanced focus on sustainable development and the escalating depletion of fossil fuels, this has created a rising requirement for unconventional energy generation, wherein cogeneration equipment forms an indispensable component. Along with this, governments of numerous countries are taking initiatives to promote the use of clean energy and develop the overall infrastructure of renewable energy projects, which is expected to provide an impetus to the market growth. Furthermore, key players are continually engaging in research and development (R&D) activities to launch efficient tri- and quattro-power generation systems to enable the simultaneous production of three and more forms of energy. They are also integrating fuel cell technology with power and heat generation systems and advanced steam turbines with enhanced operational flexibility, which are gaining widespread popularity among the end users.

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Key Market Segmentation:

Competitive Landscape with Key Players:

- Kawasaki Heavy Industries Ltd
- Bosh Thermotechnology Limited
- Innovative Steam Technologies
- Clarke Energy
- Mitsubishi Heavy Industries Ltd
- Foster Wheeler AG
- ANDRITZ Energy & Environment GmbH
- Siemens AG
- ØG Energy Inc.
- ABB Group
- Aegis Energy Services, Inc.
- BDR Thermea
- Baxi Group
- Capstone Turbine Corporation
- Rolls Royce Plc

Breakup by Fuel:

- Natural Gas
- Biomass

- Coal
- Others

Breakup by Capacity:

- Up to 30 MW
- 31 MW -60 MW
- 61 MW- 100 MW

Breakup by Technology:

- Reciprocating Engine
- Steam Turbine
- Combined Cycle Gas Turbine
- Gas Turbine
- Others

Breakup by Application:

- Commercial
- Industrial
- Residential

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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