

US\$ 24.1 Billion | Hydraulic Power Market Estimation by 2031

Hydraulic Power Market Application (Cutting, Grinding, Milling, Multi-tooling, Forming, Rubber and Plastic, Handling, Simulation and Testing), End Use by 2031

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Hydraulic Power Top Companies

The major companies profiled in [hydraulic power market](#) report include Bosch Rexroth AG, Brevini Fluid Power S.p.A, Nachi-Fujikoshi Corporation, Parker Hannifin Corporation, Weber Hydraulik GmbH, Hydac International GmbH, Hydro-Tek Co Ltd., Bailey

International LLC, Eaton Corporation, Energy Manufacturing Company Inc., Hydromega, Branch Hydraulic Systems Ltd., Related Fluid Power Ltd., HCS Control Systems Ltd., Danfoss, Siemens AG, and Daikin Industries.



AMR published a report, the hydraulic power market size was valued at \$13.7 billion in 2021, and hydraulic power market is estimated to reach \$24.1 billion by 2031, growing at a CAGR of 5.8% from 2022 to 2031.

Key Locating of Hydraulic Power Market:

By application, cutting segment occupied market share of 27.5% and is the leading segment in 2021.

By end use, mobile segment was the highest revenue contributor in 2021 contributing a market share of 45.2% in 2021.

By region, North America was the leading segment in 2021 expected to possess a CAGR of 5.2% during 2022-2031

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Japan contributes around 3.9% of total hydraulic power market share and would exhibit CAGR of 5.7% during 2022-2031.

South Korea contributes around 2.51% of total market share and would exhibit CAGR of 7.0% during 2022-2031

As per [global hydraulic power market analysis](#), by operating pressure, the 2000-3000 PSI segment accounted for the largest share of 46.2% in 2021.

By component, auxiliary component was the leading segment in 2021 comprising 47.6% of market share in 2021.

The hydraulic power consists of various components, such as a hydraulic motor and pump, reservoir/accumulators, and other accessories, such as filters, valves, tubes, regulators, and instruments used to monitor the performance of a hydraulic system. In 2021, there was a rapid increase in construction across the United States and Canada.

The residential sector was a key driver of the increasing demand for more housing units needing hydraulic power.

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On the basis of operating pressure of hydraulic power, the market is segmented into 0-750 PSI, 750-2000 PSI, 2000-3000 PSI, and more than 3000 PSI.

On the basis of application, the market is divided into cutting, grinding, milling, multi-tooling, forming, rubber & plastic, handling, simulation & testing, and others.

Rise in construction and increase in production capacities of oil fields coupled with surge in stress on the agricultural sector is projected to drive the demand for hydraulic equipment. It had witnessed considerable growth in the past decades since its implementation in hydraulic machinery.

Rise in demand for these machineries and rapid industrialization across the globe are the factors expected to foster the growth of the [hydraulic power industry](#).

Impact Of Covid-19 On The Global Hydraulic Power Industry

COVID-19 has severely impacted the global economy with devastating effects on global trade, which has simultaneously affected households, business, financial institution, industrial establishments and infrastructure companies. The novel coronavirus has affected several economies and caused lockdown in many countries which has limited the growth of the market.

The shutdown of industrial manufacturer led to the decline in the demand for solar related equipment in most of the countries across the world led to decline in the demand of the hydraulic power market. The decrease in utilization of power in the industrial facilities across the globe during the outbreak has a negative impact on the development of the market.

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Hydraulic power is a vital part of a hydraulic system as it can generate a significant quantum of power to initiate mostly any type of hydraulic ram. They draw power using Pascal's law, i.e., through ratios of area and pressure.

The hydraulic power industry includes applications such as machine tools, aerospace test equipment, automation systems, meat processing machinery, mobile equipment, rolling mill machinery, and material handling equipment.

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