

According to CMi Global Power Engineering, Procurement, and Construction Market Size, Forecast Surpass US\$ 170 Bn | 2030

Power Engineering, Procurement, and Construction Market was at US\$ 129 Bn in 2021 and is growing to approx US\$ 170 Bn by 2030, with a CAGR of 4% | 2022 - 2030.

SANDY, UTAH, UNITED STATES,
November 21, 2022 /

EINPresswire.com/ -- According to the study, The [Global Power Engineering, Procurement, and Construction Market](#)

was estimated at USD 129 Billion in 2021 and is anticipated to reach around USD 170 Billion by 2030, growing at a CAGR of roughly 4% between 2022 and 2030.



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[Power Engineering, Procurement, and Construction Market: Overview](#)

Power on a large scale involves energy infrastructure projects, and the construction of power production, transmission, and distribution projects are undertaken under the terms of an EPC contract. Engineering, procurement, and commissioning are referred to as EPC. Engineering and procurement involve developing a project's thorough engineering plan and acquiring all the tools and raw materials required. Delivering a working

facility to the client includes the construction of these projects.

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Key Insights:

A) As per the analysis shared by our research analyst, the Power Engineering, Procurement, and Construction market is estimated to grow annually at a CAGR of around 4% over the forecast period (2022-2030).

B) In terms of revenue, the Power Engineering, Procurement, and Construction market was valued at around USD 129 Billion in 2021 and is projected to reach USD 170 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) The Power Engineering, Procurement, and Construction market research offers a comprehensive analysis of the present market and projections through 2020–2030 to help find possibilities to profit from the existing market.

D) The study includes data on the significant market drivers, challenges, and opportunities and their effects.

E) The study elaborates on the SWOT analysis and Porter's Five Forces model.

F) The market study's value chain analysis gives a comprehensive picture of the stakeholder's responsibilities.

Press Release For Power Engineering, Procurement, and Construction Market :

<https://www.custommarketinsights.com/press-releases/power-engineering-procurement-and-construction-epc-market/>

Regional Landscape

From 2022 to 2030, Asia Pacific will lead the worldwide power plant EPC market because of the region's rapid industrialization and automation expansion. The tendency is expected to persist during the forecast period, especially in nations like China, Japan, India, and South Korea. Japan and India are following China's investments in renewable energy facilities.

It is anticipated that the Middle East & Africa, and Latin America will be lucrative regions of the global power plant EPC market during the projected period. This is because these regions' markets are growing significantly. On the other hand, the market is anticipated to grow slowly in North America and Europe. Since the markets in North America and Europe are well-developed, there will probably be few investments made there in the foreseeable future.

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Key Players

Fluor Ltd

John Wood PLC

Kiewit Corporation
McDermott International Inc.
Bechtel Corporation
Saipem SpA
Larsen & Toubro Limited
KBR Corp.
ERGIL
Tekfen Holding
Tecnimont
Sime
Flexitallic

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The Power Engineering, Procurement, and Construction Market is segmented as follows:

By Power Generation

Thermal
Renewables
Hydroelectric
Nuclear

By Equipment

Steam Turbines
Gas Turbines
Boilers
Control Systems
Generators
Others

By Geography

North America

The USA
Canada
Mexico
Europe
The UK
Germany

France
Italy
Russia
Rest of Europe

Asia Pacific

China
India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil
Rest of Latin America
Middle East and Africa
GCC
North Africa
South Africa
Rest of Middle East & Africa

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