

Vietnam Pumps Market Size 2022, Share Report, CAGR Status, Covid-19 Impact Analysis, Growth, Industry Forecast 2032

Vietnam Pumps Market is estimated to reach USD 1.23 billion by 2032 with a CAGR of 9.38%: SPER Market Research

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[/EINPresswire.com/](https://www.einpresswire.com/) -- According to

SPER Market Research, Vietnam is developing rapidly in terms of industrial and commercial

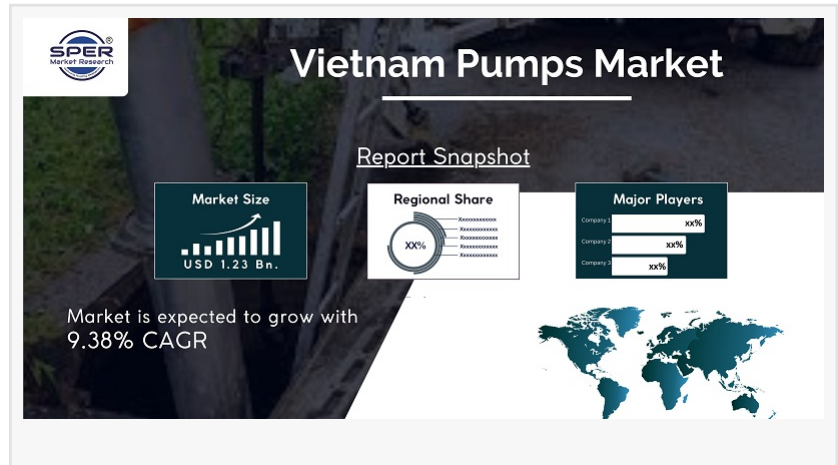
development. In Vietnam, the area of built office space is increasing, further

increasing the overall demand for pumps in Vietnam. In Vietnam, it is directly impacting the demand for pump systems in the country. It has been observed that the demand for pumps is increasing due to the increase in built-up domestic floor space. The Vietnamese domestic pump market is expected to grow as the demand for domestic water increases and sales income increases. In addition, demand for household pumps is expected to increase due to population growth and population migration from rural areas to urban areas. Currently, about 37% of the population in Vietnam lives in urban areas. In addition, the long dry season in Vietnam has increased the demand for these pumps.

[Vietnam Pumps Market](#) Overview:

- Forecast CAGR (2022-2032): 9.38%
- Forecast Market Size (2032): 1.23 billion

Demand for residential Pumps Market is expected to drop year on year last year due to lower consumer spending and Covid-19 lockdowns. In addition, with major companies such as Apple, Microsoft, and Google planning to move their production lines from China to Vietnam due to its proximity to Shenzhen (China's manufacturing hub), the increased job opportunities within the country will increase the number of jobs in the coming years. Demand is expected to grow over the years. It also enables organizations to smoothly route manufacturing units. In addition, Vietnam's currency has stabilized due to improved monetary policy, with the country pegging its currency directly to the US dollar through a crawl peg system. All these factors are expected to stimulate the economy, increase purchasing power, and create new employment opportunities



that will help improve people's lives, driving overall demand for Pumps for home use over the next few years. increase exponentially.

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The Vietnam Pumps Market study provides market data by the competitive landscape, revenue analysis, market segments, and detailed analysis of key market players such as; EBARA Vietnam Pump Company Limited, Grundfos Vietnam Co., Ltd., Hai Duong Pump Manufacturing Joint Stock Company, Intech Pumps, Iwaki Pumps Vietnam, KSB Vietnam Co., Ltd., Sai Gon Industrial Service, Tsurumi Pump Viet Nam Co., Ltd., WILO Vietnam Co. Ltd.

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SPER Market Research study aims to provide market dynamics, demand, and supply with a yearly forecast for 2032. This report provides data for growth estimates and forecasts for product type segment – By Type of Pumps {Centrifugal Pumps (Submersible Pumps, Single Stage Submersible Pumps, Multi-stage Submersible Pumps, Non-Submersible Pumps), Positive Displacement Pumps (Rotary Pumps, Reciprocating Pumps)}, By Well (Shallow Well, Deep Well), By Function (Automatic, Non- Automatic), By Power Rating (Up to 0.25 HP, 0.25-0.5 HP, 0.5 HP-1 HP, 1 HP-1.5 HP, above 1.5 HP), By Price Range (Economy, Medium, High, Premium), By End Users {Industrial Sector (Manufacturing, Mining, Power, Oil), Government Sector (Government Projects), Commercial Sector (Building Construction)}.

This report also provides data for key regional segments of Vietnam.

This study also encompasses various drivers and restraining factors of this market for the forecast period. Various growth opportunities are also discussed in the report.

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Rohan Verma

SPER Market Research Private Limited

+ +1 347-460-2899

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