

# [Latest] Global Power Engineering Procurement and Construction (EPC) Market Size, Forecast, Share Surpass US\$ 170Bn 2030

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

AUSTIN, TEXAS, UNITED STATES, March 23, 2023 /EINPresswire.com/ --

According to the study, The [Global Power Engineering Procurement and Construction \(EPC\) 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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*Custom Market Insights*

[Power Engineering Procurement and Construction \(EPC\) 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.

Power Engineering Procurement and Construction (EPC) Market: Growth Drivers

Due to the rising need for power globally, there is an increase in the demand for power plant EPC. In addition, the demand for electricity generation has increased due to global urbanization and industrialization, which is expected to drive the global power plant EPC market throughout the forecast period. Furthermore, it is projected that developments in renewable energy, gas turbines, and digital technologies would increase investments in the worldwide power generation sector. This will likely fuel the global power plant EPC market throughout the forecast year.

Urbanization and population growth have increased the requirement for power. The need for control has also increased as industrial development worldwide has increased. As a result, significant investments are being made in power plants' global engineering, procurement, and construction (EPC) industry.

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#### Key Insights:

A) As per the analysis shared by our research analyst, the Power Engineering Procurement and Construction (EPC) 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 (EPC) market size 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) In order to identify opportunities to capitalise on the current industry, Power Engineering, Procurement, and Construction market research provides a thorough study of the current market and estimates through 2020–2030.

D) The analysis provides information on the key market drivers, obstacles, opportunities, and their results.

E) The SWOT analysis and Porter's Five Forces model are discussed in further detail in the paper.

F) The value chain analysis of the market study offers a complete picture of the stakeholder's obligations.

Press Release For Power Engineering Procurement and Construction (EPC) 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

The Power Engineering Procurement and Construction (EPC) 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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