

Power Plant Boiler Market Growing Technology Opportunities and Future Business Trends to 2031

Power Plant Boiler Market Expected to Reach \$31.1 Billion by 2031—Allied Market Research

PORTLAND, OREGON, UNITED STATE, April 27, 2023 /EINPresswire.com/ -- A power plant boiler is a device that generates steam by heating water to produce electricity. The steam produced is then used to drive turbines that generate electricity. Power plant boilers are critical components of thermal power plants and are used to produce steam at high temperatures and pressures. The [power plant boiler market](#) size was valued at \$19.0 billion in 2021, and power plant boiler industry is estimated to reach \$31.1 billion by 2031, growing at a CAGR of 5.1% from 2022 to 2031.

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The power plant boiler market is witnessing significant growth due to several driving factors that are influencing demand for these critical components in the power generation sector. The demand for electricity is growing rapidly around the world, driven by factors such as population growth, urbanization, and economic development. To meet this demand, there is a need for reliable and efficient power generation systems that can provide electricity to homes, businesses, and industries. Power plant boilers are a critical component of these systems, as they help generate steam that drive turbines to produce electricity.

Many power plants around the world are aging and in need of replacement. New power plants require modern and efficient power plant boilers that can help reduce greenhouse gas emissions and improve energy efficiency. The replacement of aging power plants is driving the demand for power plant boilers that are designed to meet these requirements. The abovementioned factors are projected to provide ample power plant boiler market opportunities. There are several restraining factors that are impacting the market in various ways. The increase in focus on renewable energy, high costs, stringent emission standards, volatility in fuel prices, and competition from alternative technologies are projected to impact the demand for power plant boiler market trends.

The demand for electricity is growing at a rapid pace, particularly in developing countries like India and China. The demand for electricity is expected to grow exponentially as these countries

continue to industrialize and modernize their economies. This trend presents a significant opportunity for power plant boiler manufacturers, as there will be a growing need for new power generation systems to meet this demand. Governments around the world are increasing their investments in energy infrastructure, including power generation systems. These investments are being driven by the need to meet the growing demand for electricity, as well as by concerns over energy security and environmental sustainability. These investments present significant opportunities for power plant boiler manufacturers, as they will be required to help meet the demand for new power generation systems.

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The global power plant boiler market forecast is segmented into fuel type, type, technology, and capacity. By fuel type, the market is divided into coal-fired boilers, gas-fired boilers, oil-fired boilers, and others. By type, the market is classified into pulverized boilers, circulating fluidized boilers, and others. By technology, the market is categorized into subcritical, supercritical, and ultra-supercritical. By capacity, the market is fragmented into less than 400 MW, 400-800 MW, and more than 800 MW. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

By fuel type, the market is divided into coal-fired boilers, gas-fired boilers, oil-fired boilers, and others. The coal-fired boilers segment accounted for the largest revenue share in the global power plant boiler market in 2021.

By type, the market is divided into the pulverized boiler, circulating fluidized boiler, and others. The pulverized boiler segment accounted for the largest revenue share in the global power plant boiler market in 2021.

On the basis of technology, the supercritical segment accounted for more than 60% of the power plant boiler market share in 2021 and is expected to maintain its dominance during the forecast period.

By capacity, the market is divided into less than 400 MW, 400-800 MW, and Above 800 MW. The less than 400 MW segment accounted for the largest revenue share in the global power plant boiler market in 2021.

Region-wise, Asia-Pacific accounted for the largest market share in the market and is projected to grow at a CAGR of 5.4% during the forecast period. The Asia-Pacific region has a large population base with rapidly developing countries, hence leading to the demand for electricity which boosts the demand for power plant boilers. Furthermore, ongoing infrastructure activities in the developed countries in this region will have a significant impact on the power plant boiler market. This is anticipated to provide lucrative opportunities for the power plant boiler market growth.

Key findings of the study

- As per the power plant boiler market analysis, on the basis of fuel type, the coal-fired boiler segment emerged as the global leader by acquiring more than half of the power plant boiler market share in 2021 and is anticipated to continue this trend during the forecast period.
- On the basis of type, the pulverized boilers segment emerged as the global leader by acquiring the highest share of the power plant boiler market in 2021 and is anticipated to continue this trend during the forecast period.
- On the basis of technology, the supercritical segment emerged as the global leader by acquiring more than three-fifths of the power plant boiler market share in 2021 and is anticipated to continue this trend during the forecast period.

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Competitive Landscape

Key players in the power plant boilers industry are General Electric (GE), Siemens AG, Babcock & Wilcox Enterprises, Inc., Mitsubishi Hitachi Power Systems, Ltd., Doosan Heavy Industries & Construction Co., Ltd., Bharat Heavy Electricals Limited (BHEL), Alstom SA, Harbin Electric Corporation, Dongfang Electric Corporation Limited, and Kawasaki Heavy Industries, Ltd. These players have adopted various strategies to gain a higher share or retain leading positions in the market.

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