

# Rotating Equipment Repair Market Size, Growth Drivers, 2023 | Expected to Hit US\$ 42.87 Billion by 2032, With 5.8% CAGR

*The rotating equipment repair market is being driven by growing demand for energy and the need for regular maintenance and repair of rotating equipment.*

SANTA ROSA, CALIFORNIA, UNITED STATES, May 10, 2023

[/EINPresswire.com/](https://www.einpresswire.com/) -- The Global

Rotating Equipment Repair Market Share, Trends, Analysis and Forecasts, 2023-2032 presents extensive information on the latest trends, factors driving the market growth, potential opportunities, and challenges that may impact the industry's market dynamics. It offers a



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detailed examination of the different market segments, such as products, applications, and competitive landscape.

The global [rotating equipment repair market size](#) was estimated to be US\$ 24.4 Billion in 2022 and is expected to reach US\$ 42.87 Billion by 2032 at a CAGR of 5.8%. Rotating equipment repair refers to the maintenance and repair of industrial equipment that has moving parts, such as pumps, turbines, compressors, and motors, that rotate on a shaft. These types of equipment are commonly used in various industries, including oil and gas, power generation,

chemical processing, and manufacturing. Over time, rotating equipment can experience wear and tear due to factors such as friction, corrosion, and fatigue, which can result in reduced performance and efficiency, increased energy consumption, and potential safety hazards.

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Rotating equipment repair services are aimed at addressing these issues, with the goal of restoring the equipment to its optimal performance level, extending its lifespan, and minimizing



the risk of breakdowns and downtime. The repair process may involve various techniques such as maintenance, replacement of worn or damaged parts, and recalibration. The use of advanced technologies such as predictive maintenance and digital twins is becoming increasingly popular in rotating equipment repair to enhance accuracy and efficiency. Rotating equipment repair is crucial for ensuring the safe and efficient operation of industrial facilities and optimizing productivity and profitability.



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## Growth driving factors of Global Rotating Equipment Repair Market

Following are some of the major factors driving the market –

### Growing demand for energy:

The growing global population and increasing industrialization have led to a significant rise in the demand for energy. This demand is driving the growth of the rotating equipment repair market as rotating equipment, such as pumps, turbines, and compressors, are essential components in energy production, transmission, and distribution.

### Expansion of industrial activities:

The expansion of industrial activities in various sectors, such as oil and gas, chemical, and petrochemical, is driving the demand for rotating equipment repair services. As industrial activities expand, the demand for rotating equipment, such as compressors, pumps, and turbines, increases, and the need for maintenance and repair services becomes more critical.

### Need for regular maintenance and repair of rotating equipment:

Rotating equipment, such as pumps, compressors, and turbines, are subjected to wear and tear, requiring regular maintenance and repair services to ensure their optimal performance. With increasing demand for energy and industrial activities, the need for maintenance and repair services is expected to grow significantly.

### Rising focus on reducing operational costs and downtime:

The rising focus on reducing operational costs and downtime is driving the demand for rotating equipment repair services. Efficiently maintained equipment can significantly reduce operating costs and increase productivity, resulting in less downtime and improved overall efficiency.

## The leading market segments of Global Rotating Equipment Repair Market

Based on type, pumps are the largest segment in the rotating equipment repair market due to their wide range of applications in various industries, including oil and gas, chemical processing, water treatment, and power generation. Pumps are used for the transportation of liquids, gases, and slurries, and they play a critical role in the production and processing of various products. The demand for rotating equipment repair services for pumps is driven by the need to maintain their efficiency, reliability, and performance.

Centrifugal compressors are another significant segment in the rotating equipment repair market. Centrifugal compressors are widely used in the oil and gas, petrochemical, and chemical processing industries for the compression of gases. The repair and maintenance of centrifugal compressors are crucial to ensure their optimal performance and to prevent downtime and potential safety hazards.

Agitators and mixers are used in various industries for the mixing and blending of liquids and solids. The demand for rotating equipment repair services for agitators and mixers is driven by the need to maintain their efficiency, reduce energy consumption, and prevent leaks.

Turbines are used in power generation, oil and gas, and other industries for the conversion of mechanical energy into electrical energy. The demand for rotating equipment repair services for turbines is driven by the need to maintain their efficiency, reliability, and safety. The repair and maintenance of turbines involve various techniques, including inspection, repair, and recalibration of components such as blades, rotors, and bearings.

Geographically, North America is expected to dominate the market due to the presence of key players and high demand for services in the oil and gas and power generation industries. Europe is also a significant market due to the adoption of Industry 4.0 technologies and the shift towards renewable energy sources. Asia-Pacific is expected to witness the highest growth rate due to increasing industrialization, urbanization, and the growing demand for energy-efficient solutions. The Middle East and Africa, as well as South America, are also expected to witness significant growth due to the increasing investments in the oil and gas and mining industries.

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The key players of the Global Rotating Equipment Repair Market are:

ABB (Switzerland), Atlas Copco (Sweden), Baker Hughes (USA), Ebara Corporation (Japan), Flowserve Corporation (USA), General Electric (USA), Grundfos (Denmark), Hitachi, Ltd. (Japan),

Ingersoll Rand (Ireland), KSB SE & Co. KGaA (Germany), Mitsubishi Heavy Industries, Ltd. (Japan), Siemens AG (Germany), SKF AB (Sweden), Sulzer Ltd. (Switzerland), and Weir Group PLC (UK). and Others.

## Market Segmentation

### Based on Application

- Oil & Gas
- Power Generation
- Mining
- HVAC

### Based on Type

- Pumps
- Centrifugal Compressors
- Agitators & Mixers
- Turbines

### Based on Region

- North America
  - > United States
  - > Canada
  - > Rest of North America
- Europe
  - > Germany
  - > United Kingdom
  - > Italy
  - > France
  - > Spain
  - > Rest of Europe
- Asia Pacific
  - > Japan
  - > India
  - > China
  - > Australia
  - > South Korea
  - > Rest of Asia Pacific
- Middle East & Africa
  - > UAE

- > Saudi Arabia
- > South Africa
- > Rest of the Middle East & Africa

- South America
  - > Brazil
  - > Rest of South America

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