

Microturbines Market Is Expected to Grasp the Value of USD 523 Billion with Growing CAGR of 10.1% by 2032

The market value for microturbines market size was USD 221 billion in 2022 and is expected to reach a value of USD 523 billion in 2032

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/EINPresswire.com/ -- Microturbines Market Overview



Reports And Data

The microturbines market had a market value of USD 221 billion in 2022 and is projected to reach USD 523 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 10.1% during the forecast period. The growth of this market is primarily attributed to the increasing demand for reliable and efficient power generation systems in various industries, including data centers, oil & gas, and pharmaceuticals.

Microturbines, compact gas turbines capable of simultaneously generating heat and power, are well-suited for decentralized power generation and applications where space is limited. Due to their small size and high efficiency, microturbines are a preferred choice in scenarios that require distributed power generation or have space constraints.

Microturbines Market Segments

The microturbines market is expected to experience significant growth during the forecast period from 2022 to 2032. According to the market analysis, the market size value in 2022 was estimated to be USD 221 billion. Furthermore, it is projected to reach a value of USD 523 billion by 2032, reflecting a compound annual growth rate (CAGR) of 10.1% over the forecast period. The market assessment considered historical data from 2020 to 2021 and utilized them as a basis for estimation. The forecast period for the microturbines market spans from 2022 to 2032. The quantitative units used to measure the market are revenue in USD billion.

The report on the microturbines market provides comprehensive coverage of various aspects, including revenue forecasts, company rankings, competitive landscape analysis, growth factors, and emerging trends. The market analysis also encompasses different segments, such as the Power Rating Outlook, Application Outlook, and Regional Outlook, allowing for a thorough

understanding of the market dynamics and opportunities within specific sectors and regions.

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Microturbines Market: Strategic Developments

- In 2021, Capstone Turbine Corporation announced the introduction of a new microturbine called the C200S. This new model provides a higher power density and is designed for use in commercial and industrial applications. The company also expanded its product portfolio with the launch of the C65 and C600S models in the same year.
- In 2021, Ansaldo Energia announced the acquisition of the Alstom gas turbine and generator business, which includes the manufacturing and servicing of heavy-duty gas turbines. This acquisition aims to strengthen Ansaldo Energia's position in the global energy market and expand its product offerings.
- In 2020, FlexEnergy announced the acquisition of the EWT microturbine product line from Rolls-Royce Power Systems. The acquisition aimed to enhance FlexEnergy's product offerings and expand its presence in the global microturbines market.

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Microturbines Market: Competitive landscape

The global microturbines market is characterized by intense competition, with several large and medium-sized companies vying for a significant share of the market revenue. These key players employ various strategies, such as mergers and acquisitions, strategic agreements and contracts, product development, and expanding their product portfolios, to maintain their competitiveness. The global microturbines market report highlights several major companies operating in this industry.

One prominent player in the market is Capstone Turbine Corporation. Known for its innovative microturbine technology, Capstone Turbine Corporation has established a strong presence in the market. The company focuses on continuous product development and enhancement to offer efficient and reliable microturbine solutions.

Another notable player is Ansaldo Energia, a global leader in the energy sector. With its expertise in gas turbines, Ansaldo Energia has expanded its offerings to include microturbines. The company's strategic agreements and contracts with key industry players have further strengthened its market position.

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