

Air Compressor Market estimated to reach US\$47.41 billion by 2028

The air compressor market is anticipated to expand at a CAGR of 4.48% to reach a market size of US\$47.412 billion in 2028.



NOIDA, UTTAR PRADESH, INDIA, August 9, 2023

/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [air compressor market](#) is projected to grow at a CAGR of 4.48% between 2023 and 2028 to reach US\$47.412 billion by 2028.

The prime factors propelling the growth of the air compressor market include increasing infrastructure investments, expanding [construction](#) industry, growing manufacturing sector, and rapid industrialization.

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The air compressor market is anticipated to expand at a CAGR of 4.48% to reach a market size of US\$47.412 billion in 2028 from an initial value of US\$34.882 billion in 2021.”

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An air compressor is a mechanical device that converts power (usually from an [electric motor](#), diesel engine, or gasoline engine) into potential energy stored in pressurized air. This pressurized air can then be used for a variety of applications, ranging from inflating tires to powering pneumatic tools in industrial settings.

Various collaborations and technological advancements

are driving the air compressor market. For instance, at EXXCON 2022 in May 2022, ELGi launched a diesel-powered "PG 575-255" and an electric-powered "PG 110E-13.5" air compressor.

In April 2023, ZF's Commercial Vehicle Solutions (CVS) unit unveiled a novel high-speed electric air compressor designed for fuel cell applications. This launch coincided with ZF's announcement of an exclusive collaborative agreement with the Aerospace & Transportation division of the Liebherr Group for this development.

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The market for air compressors is divided into positive displacement, and dynamic depending on

the type. Positive displacement compressors work by trapping a specific volume of air and then reducing the volume to compress it. These are expected to hold a significant market share due to their wider application in various fast-growing end-user industries such as oil & gas, air conditioning, refrigeration, power generation, textile, and others. For instance, around three-fourths of American households have air conditioners as per the American Energy Department.

The air compressor market is segmented into automotive, construction, medical & healthcare, agriculture, and others based on the end-user. The construction segment is expected to hold a significant share due to the increasing infrastructure investment, and construction activities. For instance, the US President declared awards for projects of regional or national importance, which encompass more than \$2 billion designated for the enhancement of some of the country's most vital bridges in economic terms, along with an allocation of over \$1.2 billion in Mega grants.

According to geographical segmentation, Asia Pacific is expected to hold a sizable share of the air compressor market during the forecast period due to rapid industrial growth and product innovations. For instance, as per the International Organization of Motor Vehicle Manufacturers, India's automobile production reached 5.45 million units in 2022, indicating a growth of 24% compared to the 4.39 million units manufactured in 2021.

The market research study includes coverage of Atlas Copco AB, Ingersoll Rand, Siemens AG, Hitachi Group, Kiashan USA, Sulzer Ltd., Dewalt, Kobelco Compressor Corporation, Doosan Portable Power, and Elgi Equipments among other significant market players in the air compressor market.

The market report segments the air compressor market on the following basis:

- By Type
 - o Positive Displacement
 - o Dynamic
- By End-User
 - o Automotive
 - o Construction
 - o Medical & Healthcare
 - o Agriculture
 - o Others
- By Geography

o North America

- USA
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

- Germany
- UK
- France
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Others

o Asia Pacific

- China
- Japan
- South Korea
- India
- Australia
- Others

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