

Industrial Pumps Market to Attain a Revenue of US\$ 123.23 Billion By 2031 | Astute Analytica

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/EINPresswire.com/ -- The global [Industrial Pumps Market](#) attained revenue of US\$ 100.00 billion in 2022 and is estimated to attain a valuation of US\$ 123.23 billion by 2031, growing at a CAGR of 2.0% during the forecast period from 2022 to 2031.

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An essential area of industrial machinery, the global industrial pump market has experienced consistent growth and development over time. The main cause of the enormous demand for industrial water pumps and chemical pumps is the rise in the use of industrial pumps in various end-use sectors, such as wastewater treatment and chemicals. Due to its numerous benefits, including high efficiency, enhanced performance, and dependability, smart pump systems are anticipated to present profitable potential for market advancement.

Construction of water treatment facilities, factories, and power plants has increased owing to the increased global focus on infrastructure development and urbanization; each of these facilities needs industrial pumps in one way or another. For instance, in August 2023, Chickasha built a new water treatment facility due to a tax increase, which, in turn, will increase the demand for pumps. As a result, the steady demand from industries like oil and gas, wastewater treatment, chemicals, and power generation will fuel the market growth.

The global industrial pump market is seeing an increase in demand for environmentally friendly and energy-efficient pumps as environmental concerns grow. This has sparked a trend among manufacturers to focus on the research and development of pumps that not only adhere to operational efficiency measures but also to sustainability objectives. For instance, the Austrian company Kofen has created a household heat pump that, in order to maximize heat output, instantly determines the most affordable and environmentally friendly electricity.



Industrial pumps market is expected to grow at a CAGR of 4.5% from 2023 to 2030.

The digital revolution of Industry 4.0 has left no industry unscathed, and the industrial pump market is no exception to this powerful transformation. The widespread use of "smart pumps" is a clear trend that is quickly gaining traction.

As an illustration, in August 2023, Grundfos, a world pioneer in innovative pump solutions and water technologies, unveiled its new NK and NKE line in Malaysia as the demand for intelligent solutions to construct more connected, resilient, and sustainable cities increases. The premium NKE family of long-coupled end-suction pumps utilizes smart technology to provide simplicity of use, monitoring capabilities, and better connectivity. They also boast industry-leading energy efficiency.

Smart pumps' performance can be improved even more with the addition of AI by using previous data to learn from and real-time adaptation to changing environmental conditions. This offers increased operational effectiveness and even higher energy savings.

In addition, in March 2023, Delta Electronics and DAC Industrial Electronics, Inc. launched the Delta Motor Mounted Pump Drive MPD Series—a smart and energy-efficient water delivery system—in the Philippines market. Delta MPD is the complete solution for the pump industry that combines intelligent multi-pump controls with high-efficiency IE5-level motors in keeping with the idea of continuously providing smarter and greener products.

The oil and gas industry captured about 28.1% revenue share in the global industrial pumps market.

The oil and gas industry captured about 28.1% revenue share in the global industrial pumps market. Industrial pumps are widely used in the oil and gas industry for several jobs like transporting, processing and extracting crude oil.

The use of pumps for offshore drilling operations has increased recently as companies search for new oil and gas resources in deep-sea regions. The need for industrial pumps in the oil and gas industry has surged owing to the expansion of shale gas resources in the Middle East and North America.

Non-OPEC and emerging nations are expected to experience considerable increases in global oil and gas output. One of the main factors projected to contribute to the increase is the rising demand for energy, shale gas, tight gas, and coal bed methane (CBM), which is being caused by the maturity of traditional oil and gas resources. For instance, India's energy demand has grown dramatically, and in the years to come, it will account for 11% of the world's demand, up from its present 5%.

The industrial pumps market is expected to grow at a CAGR of 4.5% from 2023 to 2030.

In 2022, the Asia Pacific region dominated the global market with 50.3% of the market revenue share. The region is expected to reach 52.0% by 2031, indicating an even more strong dominance, registering a Compound Annual Growth Rate (CAGR) of 4.2%.

In addition to being a major source of primary energy consumption, the oil and gas sector also contributes to the supply of raw materials for several sectors, including petrochemicals, solvents, and fertilizer. The need for these will probably rise due to population growth and fast urbanization, forcing refiners to build new facilities or expand existing ones. The rise in demand will drive the market growth from 2023 to 2031.

China is anticipated to be responsible for the large increase in crude oil refining capacity in Asia-Pacific (APAC) throughout the forecast period. In addition, China is one of the world's biggest producers of chemicals. The European Chemical Industry Council statistics show that investments in the nation have likewise reached their best levels in the past ten years.

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The country's industrial pump market is likely to be driven by the growing demand from the chemical and refining industries. In addition, India's refining capacity increased by 0.8% in 2022, reaching a total daily capacity of 5045 thousand barrels. By 2030, India Oil Corp., the country's largest refinery, aimed to boost its capacity from 80.7 million metric tons annually to 150 million metric tons annually. Moreover, there are 4 billion USD worth of projects in various phases of completion.

Key market participants

The market landscape is competitive and inventive due to the mixture of well-established businesses and newcomers. Flowserve Corporation, Grundfos Holding AS, ITT Inc., Sulzer Ltd., and Weir Group PLC are important market participants.

Key market participants

- EBARA Corporation
- All Pumps Sales & Service
- Flowserve Corporation
- Gainesville Industrial Electric Co.
- Gemmecotti Srl
- Grundfos Pumps Corporation
- Inoxmim
- ITT Inc
- Koshin Ltd.

- Premier Fluid Systems Inc.
- Pump Engineering Company
- Sulzer
- The Weir Group plc
- Torishiima Pump Mfg. Co., Ltd
- Xylem
- Other Prominent players

MARKET OPPORTUNITIES

Water is essential for human survival and economic development. The global population is projected to reach 9.7 billion by 2050, and water demand is expected to increase significantly. This presents a major challenge for water management, particularly in terms of ensuring sufficient water supply and maintaining water quality. The water pump market is well-positioned to address these challenges, as pumps are essential for water distribution, irrigation, and wastewater treatment. The market is expected to grow steadily over the next decade, driven by increasing water scarcity and the need for efficient water management solutions.

MARKET SEGMENTS

- Dynamic Pump
 - o Centrifugal pump
 - o Vertical Centrifugal Pump
 - o Horizontal Centrifugal Pump
 - o Submersible Pump
 - o Fire Hydrant Pump
- Positive Displacement Pump
 - o Diaphragm Pump
 - o Gear pump
 - o Piston Pump
 - o Lobe Pump

MARKET SEGMENTS

- Single Stage Pump
- Two-Stage Pump
- Multi-Stage Pump

MARKET SEGMENTS

- Engine- Driven
- Electric Driven Type

MARKET SEGMENTS

- Diving Type
- Non-Submersible Type

MARKET SEGMENTS

- General Fluid Movement
- Special Fluid Movement

MARKET SEGMENTS

- Agriculture
- Construction
- Municipal
- Chemical & Materials

- o Basic
- o Advanced Chemicals
- o Materials
 - Oil and Gas
- o Upstream
- o Downstream (Refineries and Pipeline)
 - Power Generation
 - Metal & Mining
 - Manufacturing
 - Pharmaceutical
 - Food and Beverage Processing
 - Automotive
 - Others

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- North America
 - o The U.S.
 - o Canada
 - o Mexico
- Europe
 - Western Europe
 - The UK
 - Germany
 - France
 - Italy
 - Spain
 - o Rest of Western Europe
- Eastern Europe
 - Poland
 - Russia
 - o Rest of Eastern Europe
- Asia Pacific
 - o China
 - o India
 - o Japan
 - o Australia & New Zealand
 - o South Korea
 - o ASEAN
 - o Rest of Asia Pacific
- Middle East & Africa
 - o UAE
 - o Saudi Arabia
 - o South Africa
 - o Rest of MEA

- South America
 - o Argentina
 - o Brazil
 - o Rest of South America

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