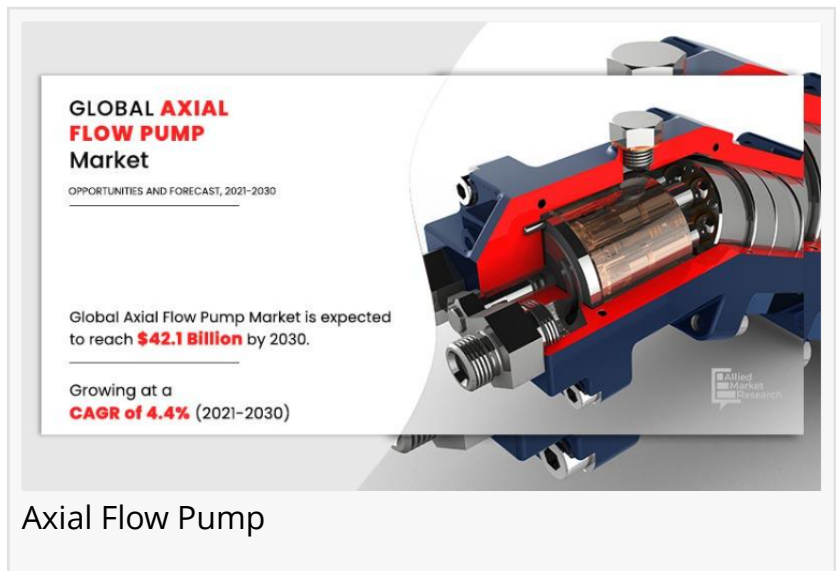


Axial Flow Pump Market Overview: Innovations & Growth Prospects To 2030

Axial Flow Pump Market projected to hit \$42.1 billion by 2030, with a CAGR of 4.4%

WILMINGTON, DELAWARE, UNITED STATES, September 20, 2023
/EINPresswire.com/ --

The global [axial flow pump market](#) forecast was valued at \$27.4 billion in 2020, and is projected to reach \$42.1 billion by 2030, growing at a CAGR of 4.4% from 2021 to 2030. An axial flow pump is a type of centrifugal pump that is designed to move fluid through a system in a direction parallel to the pump shaft. In an axial flow pump, the fluid enters the impeller at the center and is then accelerated by the impeller blades in a radial direction, before being discharged axially through the pump casing.



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Asia-Pacific garnered the highest share of 41.9% in 2020, in terms of revenue, growing at a CAGR of 5.3%. The Asia-Pacific axial flow pump market size is projected to grow at the highest CAGR during the forecast period and accounted for major axial flow pump market share in 2020, owing to growing demand for axial flow pumps among different end-use industries such as pulp & paper, food & beverage, and chemical.

Key players operating in the global axial flow pump market include

Ebara Corporation

Flowserve Corporation

Grundfos Holdings A/S

Handol Pumps Limited

Hitachi Industrial Products Ltd.

ITT Goulds Pump

Pentair PLC

Sulzer Ltd.

The Weir Group PLC

Xylem Inc

Axial flow pumps are commonly used in applications where high flow rates are required, such as in irrigation systems, cooling towers, and large-scale water circulation systems. They are also used in wastewater treatment plants, where they can move large volumes of water through the treatment process.

Axial flow pumps are typically more efficient than other types of centrifugal pumps, such as radial flow pumps, at high flow rates. They can handle large volumes of fluid with low head pressure, but are less effective at generating high pressure. They are also generally less expensive to manufacture than other types of pumps.

Vertical axial flow pumps possess various significant characteristics such as less space requirement, increase overall efficiency, no priming requirement, and others that make them suitable for a wide range of applications.

The utilization of vertical axial flow pumps in sectors such as power plants, chemical industries, water drainage, and others drives the axial flow pump market growth.

Increase in global electricity demand has made power plants produce more electricity where vertical axial pumps are used to transfer the process fluid at different power plant locations.

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By product type, the market is segregated into horizontal and vertical. The horizontal product type dominated the global market in terms of revenue in 2020, with over two-third of the total share. This is attributed to the fact that use of horizontal shaft type axial flow pumps has advantages such as can be placed on simple foundation, easy accessibility for inspection, can be mounted and dismounted easily, and housing for the pump can be lowered.

The vertical product type is estimated to display the highest growth rate, in terms of revenue, registering a CAGR of 4.7% from 2021 to 2030.

The others application is anticipated to register the highest CAGR of 5.1% during the forecast period.

The agriculture end use dominated the global market in terms of revenue in 2020, with over two-seventh of the total share. This is attributed to the fact that the increasing population has surged the demand for crop production where axial flow pumps are widely employed for irrigational purposes.

The food & beverages end-use segment is estimated to display the highest growth rate, in terms of revenue, registering a CAGR of 5.2% from 2021 to 2030.

COVID-19 analysis

The novel coronavirus is an incomparable global pandemic that has spread to over 180 countries and caused huge losses of lives and the economy around the globe.

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The axial flow pump market has been negatively impacted due to the wake of the COVID-19 pandemic, owing to its dependence on chemical, petrochemical, fisheries, and other sectors.

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