

# Microturbines Market Forecasted to Grow at 8.6% CAGR, Reaching US\$ 209.6 Million by 2031 - TMR Study

*Paradigm shift toward on-site energy generation and financial incentives and favourable government regulations.*

WILMINGTON, DELAWARE, UNITED STATES, October 18, 2023

/EINPresswire.com/ -- The Global [Microturbines Market](#) is estimated to attain a valuation of US\$ 209.6 Mn by the end of 2031, states a study by Transparency Market Research (TMR). Besides, the report notes that the market is prognosticated to expand at a CAGR of 8.6 % during the forecast period, 2022-2031.



The key objective of the TMR report is to offer a complete assessment of the global market including major leading stakeholders of the Microturbines industry. The current and historical status of the market together with forecasted market size and trends are demonstrated in the assessment in simple manner. In addition, the report delivers data on the volume, share, revenue, production, and sales in the market.

Microturbines are being used for stationary power generation. They are a type of combustion turbine that produces both heat and electricity. Microturbines offer several potential advantages as compared to other technologies for small-scale power generation. These benefits include fewer moving parts, lightweight, compact size, lower emissions, greater efficiency, lower electricity costs, and opportunities to utilize waste fuels. Microturbines are expected to capture a significant share of the distributed power generation industry due to their small size, relatively low capital cost, expected low operations and maintenance costs, and automatic electronic control.

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### Key Findings of Study :

- **Low Operational and Maintenance Cost of Microturbines Projected to Spur Market Growth:** Microturbines have small size, require low capital costs and requires less maintenance costs as well. These factors are expected to help the microturbines market witness high demand from power generation industry. The increasing popularity of microturbines across multiple end-use industries due to their efficient performance is projected to create business opportunities for the market in the next few years.
- **Rise in Demand from Industrial Sector Anticipated to Drive Microturbines Market:** Majority of combined heat and power (CHP) applications in the industrial sector are preferring microturbines for operational purposes. The increasing demand from oil and gas operations for both onshore and offshore applications is also anticipated to aid in microturbines market expansion in the near future.

### Key Drivers:

- Increase in demand from residential, commercial, and industrial applications is projected to increase the sale of microturbines during the forecast period
- Rise in expenditure on distributed energy generation and onsite power generation is expected to promote the global microturbines market during the forecast period
- Rise in demand for electricity from industrial sector for energy efficient operations etc., is projected to spur the microturbines market growth.

### Microturbines Market: Competitive Landscape:

Some notable players in the global microturbines market include Muicro Turbines Technology BV, 247 Solar, ICR Turbine Engine Corporation (ICRTec), Bladon Jets, Aurelia Turbines Oy, Capstone Turbine Corporation, Bowman Power, Ansaldo Energia, FlexEnergy, TurboTech Precision Engineering Pvt. Ltd., Dreser-Rand, and Bladon Micro Turbine.

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### Microturbines Market Research Methodologies and Approaches

The report on the Microturbines market is prepared by employing well-validated research methodologies and approaches. The study authors have applied industry-validated tools for collection of data, including interviews, observations, surveys, questionnaire, and secondary research. The adoption of robust approaches for quantitative research measures makes the study offer holistic perspectives and unique.

## Value Chain Analysis in Microturbines Market: Trends and Industry Perspectives

The study presents a comprehensive insight into the value chain of the industry or industries associated with the Microturbines market. It offers insights into trends shaping marketing channels that have delivered customer value. In understanding the marketplace, the business intelligence study evaluates changing consumer demands in various segments. Product/service segments where new strategies are required to attract demand are also highlighted in the study. The study offers business executives some of the pertinent consumer behavior models, which will help companies strengthen their prospects. The study offers a detailed evaluation on the changing attitudes and perceptions of customers to shed light on the potential revenue streams in the Microturbines market.

Some of the key aspects that the study sheds light on are:

- What are some of the recent marketing warfare strategies that have impacted the development of the Microturbines market?
- How are some of the large-sized players allocating funds to strategic business units to stay ahead of rivals and peers?
- What are some of the expansion strategies by new entrants and top players?
- How do new entrants intend to use business strategies for generating customer value?
- What are some of the consumer-oriented strategies by pioneers and innovators?
- How do established players intend to enter into new markets and grow their market shares during the forecast period of 2022 – 2031?

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## Global Microturbines Market: Segmentation

### Power Rating

- 12 - 50 KW
- 51 - 250 KW
- Above 250 KW

### Application

- Combined Heat & Power
- Standby Power

### End-user

- Residential
- Commercial
- Industrial

## Region

- North America
- Europe
- Asia Pacific
- Middle East & Africa
- Latin America

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