

Industrial Air Compressor Market Reaching USD 55.05 billion by 2029, Market Expected to Grow at CAGR 6.9%

The global Industrial Air Compressor Market recording a CAGR of 6.9%.

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 21, 2023 /EINPresswire.com/ -- [Industrial air compressors](#) are multi-purpose machines that supply [compressed air](#) for a variety of industrial applications. When selecting an air compressor for a specific application, ensure sure the machine can give the necessary results while maintaining low maintenance and running expenses. The optimum air compressor for a given application is determined by a number of considerations, including the application's intended usage, the tools or processes it will support, and the project's budget.



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Exactitude Consultancy

Compressed air, also known as the fourth utility, keeps critical activities operating smoothly and efficiently in a variety of sectors. Access to a consistent, reliable supply of compressed air is just as important to a manufacturing plant's everyday operations as electricity, water, and gas. Industrial air compressors are built to generate a consistent stream of compressed air while also being durable enough to withstand the rigorous of modern industry.

The global Industrial Air Compressor Market size is

estimated to be valued at USD 28.25 billion in 2020 and is projected to reach USD 55.05 billion by 2029, recording a CAGR of 6.9%.

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Industrial Air Compressor [Market Drivers](#):

The industrial air compressor market is influenced by various drivers that contribute to its growth and development. Here are key drivers impacting the industrial air compressor market:

Manufacturing Industry Growth:

The growth of the manufacturing sector is a primary driver for the industrial air compressor market. Compressed air is widely used in manufacturing processes for powering pneumatic tools, conveying materials, and providing control in various operations.

Automotive Industry Demand:

The automotive industry is a major consumer of industrial air compressors for applications such as painting, welding, and assembly line operations. As the automotive sector expands globally, the demand for air compressors increases.

Energy Sector Requirements:

The energy sector, including oil and gas exploration and production, relies on industrial air compressors for various applications. Compressed air is essential for drilling, wellhead operations, and other processes in the energy industry.

Infrastructure Development:

The construction and infrastructure development sectors drive the demand for industrial air compressors. Compressed air is used for tasks such as drilling, material handling, and powering pneumatic tools in construction projects.

Industrial Air Compressor Market Analysis:

Analyzing the industrial air compressor market involves assessing various factors such as market size, growth trends, key players, technological advancements, and regional dynamics. Here is a comprehensive analysis of the industrial air compressor market:

Market Overview:

1. Market Size:

- The global industrial air compressor market has experienced significant growth due to increasing industrialization, manufacturing activities, and infrastructure development.

2. Market Segmentation:

- The market is typically segmented based on types such as positive displacement compressors (reciprocating and rotary) and dynamic compressors (centrifugal and axial flow). It is also

segmented by technology, power rating, and end-user industries.

Growth Drivers:

1. Increasing Industrialization:

- The ongoing industrialization, particularly in emerging economies, is a major driver for the industrial air compressor market. Growing manufacturing activities across various industries boost the demand for compressed air.

2. Automotive Industry Demand:

- The automotive industry is a key consumer of industrial air compressors for applications like painting, welding, and pneumatic tools. The growth of the automotive sector globally positively impacts the market.

3. Energy Sector Investments:

- Investments in the energy sector, including oil and gas exploration, contribute to the demand for industrial air compressors. These compressors are essential for various operations in the energy industry.

4. Infrastructure Development:

- Construction and infrastructure projects worldwide drive the demand for industrial air compressors for tasks such as drilling, material handling, and pneumatic tool operation.

5. Technological Advancements:

- Advances in air compressor technology, such as the development of energy-efficient and oil-free compressors, play a significant role in market growth. Industries seek more efficient and environmentally friendly compressor solutions.

6. Growing Healthcare Applications:

- The healthcare industry's increasing reliance on compressed air for medical and laboratory applications contributes to market growth. Air compressors are used in medical air systems and various healthcare equipment.

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Industrial Air Compressor Market Opportunities:

With the adoption of the Paris Agreement in 2015, the world needs to harness low-carbon energy sources to control greenhouse gas (GHG) emissions and limit the increase of global mean surface temperature to below 2°C relative to pre-industrial levels by the end of the century. With a growing focus on energy costs and rising greenhouse gas emissions, attention has shifted toward the use of energy-efficient compressed air solutions. The European Union (EU) has proposed the 2030 Climate Target Plan, which proposes to raise the EU's ambition on reducing greenhouse gas emissions to at least 55% below 1990 levels by 2030.

A compressed air system is one of the key industry equipment that has to follow this energy policy. Meanwhile, easy and safe generation of compressed air is increasing the use of air compressors in various industrial applications. According to the US DOE, 50% of industrial plant air systems harbor opportunities for large energy savings with relatively low project costs. To

achieve energy savings, compressed air systems require proper maintenance and high-level monitoring. This results in an enhanced life cycle of pneumatic devices and ensures higher reliability of compressed air systems.

Modern compressors can achieve long-term savings and ensure a cleaner environment. Environment-friendly compressors need less fuel and make less noise. Also, the modern generation air compressor systems have a heat recovery feature, which helps recover up to 94% of the heat generated by the compressors. This recovered energy can be used for pre-heating of the feedwater or air. This is a major advancement for power generation industries. The modern air system also recommends using IE4 compliant motors as they help reduce electricity consumption. All these factors have created better growth opportunities for the industrial air compressor market during the forecast period.

Industrial Air Compressor Market Key Developments:

- In November 2021, Atlas Copco acquired S.T.E.R.I. srl (STERI), an Italy-based compressor distributor and service provider located in Turin. The company mainly serves a wide range of local industrial companies in the Piedmont and Valle d'Aosta regions in Italy. Its range includes compressors, filters, and ancillary equipment. The business has become part of the Compressor Technique Service division within the Compressor Technique Business Area.
- In October 2021, Ingersoll Rand acquired Air Dimensions Inc. for an all-cash purchase of USD 70.5 million. Based in Deerfield Beach, Fla., Air Dimensions designs, manufactures, and sells vacuum diaphragm pumps primarily for environmental applications in high-growth, sustainable end markets, such as emission monitoring, biogas, utility, and chemical processes.

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Industrial Air Compressor Regional Segmentation:

The Industrial air compressor Market by region includes North America, Asia-Pacific (APAC), Europe, South America, and Middle East & Africa (MEA).

- North America: includes US, Canada and Mexico
- Asia Pacific: includes China, Japan, South Korea, India, Australia, ASEAN and Rest of APAC

- Europe: includes UK, Germany, France, Italy, Spain, Russia, and Rest of Europe
- South America: includes Brazil, Argentina and Rest of South America
- Middle East & Africa: includes Turkey, UAE, Saudi Arabia, South Africa, and Rest of MEA

The major share is expected to be occupied by Asia Pacific for global industrial air compressor market during the forecast period. Due to ongoing government investments in infrastructure development and growing industrialization, Asia Pacific accounted for the majority of market share in 2020. The need for air compressors from numerous applications, including as food and beverage, manufacturing, home appliances, and the oil and gas industries, is driving market expansion. Furthermore, the existence of multiple compressor manufacturers in India and China, as well as China and Taiwan's significant industrial base for electronics and semiconductor manufacturing, is likely to fuel market expansion.

Industrial Air Compressor Market Key Players:

Atlas Copco, Ingersoll Rand, Doosan Infracore, Hitachi, Kobe Steel, Mitsubishi Heavy Industries, Ebara Corporation, Kirloskar Pneumatic, Volkswagen and Elgi Equipments.

Industrial Air Compressor Market Segmentation:

Industrial Air Compressor Market By Product Type, 2023-2029, (USD Million) (Thousand Units)

- Positive Displacement
- Dynamic Displacement

Industrial Air Compressor Market By End User, 2023-2029, (USD Million) (Thousand Units)

- Chemicals & Petrochemicals
- Food & Beverages
- Oil & Gas
- Pharmaceuticals
- Construction
- Automotive & Transportation

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