

# Turbo Generator Market Analysis: Powering the Future with Efficient Energy

*Driving Forces: The Global Turbo Generator Market Surges Amidst Growing Demands for Reliable Power, Gas Power Plant Expansion, and Urban-Industrial Momentum*

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/EINPresswire.com/ -- Global [turbo generator market](#) size was valued at \$10.4 billion in 2019, and is projected to reach \$12.6 billion by 2027, growing at a CAGR of 3.1% from 2020 to 2027.

Turbine generator is the equipment used to generate electricity from the mechanical energy, which is obtained from combustion of fuel (coal, fossil fuel, diesel, nuclear, gas & others), water, wind and others. Turbine generator is equipped with an internal combustion engine, electric generator, mechanical coupling, voltage regulator, and speed regulator. This generator finds its application across various end-use industries such as in oil & gas, energy & power, chemicals, manufacturing and others.

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Increase in demand for electricity from the various industries such as manufacturing, chemicals, pharmaceutical, energy, construction and others is anticipated to drive the growth of the turbine generator market globally. In addition, developing economies such as China, India, Africa, and others, relied mostly on coal-based power generation for their economic growth, which in turn fuels the growth of the steam turbine generator market. However, stringent government regulations toward the environmental pollution caused owing to the combustion of coal, diesel, oil, fossil fuel and other conventional fuels, has increased attention toward the maximum utilization of renewable energy, which in turn is expected to restrain the growth of the market in the upcoming years.

Depending on the type, the gas turbine generator segment held the highest market share of about 60.2% in 2019, and is expected to maintain its dominance during the forecast period. This



is owing to the increase in demand for gas turbine generators for electricity generation from the various industries such as oil & gas, power, large industrial and others, is expected to drive the growth of the market during the forecast period.

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On the basis of cooling system, the air-cooled turbo generator holds the largest share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to the increase in need for energy supply from residential consumers. In addition, surge in demand for air-cooled turbo generators from various applications such as agriculture, military, and remotely located construction is fueling the growth of the air-cooled turbo generator market systems.

On the basis of end-user, the coal power plants segment holds the largest share, in terms of revenue, and is expected to grow at a CAGR of 3.1%. This is attributed to the increase in demand for electricity from the developing and developed economies is expected to fuel the growth of the coal-based power generation, which in turn drives the turbo generator market growth during the forecast period. In addition, rise in demand for coal-based power generation from the economic growth perspective is expected to drive the market growth in the upcoming years.

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On the basis of the region, the market is analyzed across four major regions such as North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific garnered the dominant share in 2019, and anticipated to maintain this trend during the forecast period. This is attributed to numerous factors such as presence of huge consumer base and the existence of key players in the region. Moreover, presence of the developing countries such as China, Japan, Australia, and India are anticipated to contribute toward the growth of the market in Asia-Pacific.

The global turbo generator market analysis covers

- Andritz AG
- Bharat Heavy Electrical Limited
- Ansaldo Energia S.p.A.
- Ebara Corporation
- Beijing BEIZHONG Steam Turbine Generator Co., Ltd.
- Mitsubishi Heavy Industries, Ltd.
- General Electric
- Suzlon Energy Ltd.
- Siemens AG
- Toshiba Corporation

Other players operating in the value chain of the global market are Alstom SA, Harbin Electric

Company, Dongfang Electric Corporation, Dresser-Rand, Bowman Power Group Ltd., and others.

### Key Findings Of The Study

- In 2019, gas turbo generator accounted for majority of the share of the global turbo generator market, and is expected to maintain its lead throughout the forecast period.
- In 2019, air-cooled turbo generator segment accounted for about 58.3% of the share in the global turbo generator market, and is expected to maintain its dominance till the end of the forecast period.
- In 2019, the coal power plants segment is accounted for 56.4% market share in the year 2019, and is anticipated to grow at a rate of 3.1% in terms of revenue, increasing its share in the global turbo generator market.
- Steam turbine generator is the fastest-growing end-user segment in the Asia-Pacific turbo generator market, expected to grow at a CAGR of 3.5% during 2020–2027.
- Asia-Pacific region is expected to grow at the fastest rate, registering a CAGR of 3.2%, throughout the forecast period.
- In 2019, Asia-Pacific dominated the global turbo generator market with more than 66.1% of the share, in terms of revenue.

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