

# Power Plant Boiler Market Will See Strong Expansion Through 2031

*Allied Market Research Forecasts Power Plant Boiler Market at \$31.1 Billion by 2031*

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/EINPresswire.com/ -- The market for power plant boilers is anticipated to expand over the upcoming years because of rising electricity demand, the need to replace outdated power plants, and the focus on energy efficiency. The market has played and will continue to play a significant part in the development of the global energy sector. The [power plant boiler market](#) size was valued at \$19.0 billion in 2021, and the power plant boiler industry is estimated to reach \$31.1 billion by 2031, growing at a CAGR of 5.1% from 2022 to 2031.



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The increase in demand for energy and rise in awareness of environmental issues and the need for sustainable energy solutions are the key factors boosting the Power plant boiler market growth.”

*Allied Market Research*

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A power plant boiler is a device that generates steam by heating water to produce electricity. The steam produced is then used to drive turbines that generate electricity. Power plant boilers are critical components of thermal power plants and are used to produce steam at high temperatures and pressures.

The power plant boiler market is witnessing significant

growth due to several driving factors that are influencing demand for these critical components in the power generation sector. Electricity demand is growing rapidly around the world, driven by factors such as population growth, urbanization, and economic development. To meet this demand, there is a need for reliable and efficient power generation systems that can provide

electricity to homes, businesses, and industries. Power plant boilers are a critical component of these systems, as they help generate steam that drives turbines to produce electricity.

Many power plants around the world are aging and in need of replacement. New power plants require modern and efficient power plant boilers that can help reduce greenhouse gas emissions and improve energy efficiency. The replacement of aging power plants is driving the demand for power plant boilers that are designed to meet these requirements. The abovementioned factors are projected to provide ample power plant boiler market opportunities. Several restraining factors are impacting the market in various ways. The increase in focus on renewable energy, high costs, stringent emission standards, volatility in fuel prices, and competition from alternative technologies are projected to impact the demand for [power plant boiler market trends](#).

The electricity demand is growing at a rapid pace, particularly in developing countries like India and China. The electricity demand is expected to grow exponentially as these countries continue to industrialize and modernize their economies. This trend presents a significant opportunity for power plant boiler manufacturers, as there will be a growing need for new power generation systems to meet this demand. Governments around the world are increasing their investments in energy infrastructure, including power generation systems. These investments are being driven by the need to meet the growing electricity demand, as well as by concerns over energy security and environmental sustainability. These investments present significant opportunities for power plant boiler manufacturers, as they will be required to help meet the demand for new power generation systems.

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The global power plant boiler market forecast is segmented into fuel type, type, technology, and capacity. By fuel type, the market is divided into coal-fired boilers, gas-fired boilers, oil-fired boilers, and others. By type, the market is classified into pulverized boilers, circulating fluidized boilers, and others. By technology, the market is categorized into subcritical, supercritical, and ultra-supercritical. By capacity, the market is fragmented into less than 400 MW, 400-800 MW, and more than 800 MW. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

By fuel type, the market is divided into coal-fired boilers, gas-fired boilers, oil-fired boilers, and others. The coal-fired boilers segment accounted for the largest revenue share in the global power plant boiler market in 2021.

By type, the market is divided into the pulverized boiler, circulating fluidized boiler, and others. The pulverized boiler segment accounted for the largest revenue share in the global power plant boiler market in 2021.

## Competitive Analysis:

The Power Plant Boiler industry's key market players adopt various strategies such as product launches, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the major key players in the global Power Plant Boiler market include,

Kawasaki Heavy Industries, Ltd.  
Babcock & Wilcox Enterprises, Inc  
Bharat Heavy Electricals Limited  
General Electric  
Dongfang Electric Corporation Limited  
Siemens AG  
Harbin Electric Corporation  
Doosan Corp.  
Mitsubishi Hitachi Power Systems, Ltd.  
Alstom SA

Based on technology, the supercritical segment accounted for more than 60% of the power plant boiler market share in 2021 and is expected to maintain its dominance during the forecast period.

By capacity, the market is divided into less than 400 MW, 400-800 MW, and Above 800 MW. The less than 400 MW segment accounted for the largest revenue share in the global power plant boiler market in 2021.

Region-wise, Asia-Pacific accounted for the largest market share in the market and is projected to grow at a CAGR of 5.4% during the forecast period. The Asia-Pacific region has a large population base with rapidly developing countries, hence leading to the demand for electricity which boosts the demand for power plant boilers. Furthermore, ongoing infrastructure activities in the developed countries in this region will have a significant impact on the power plant boiler market. This is anticipated to provide lucrative opportunities for the power plant boiler market growth.

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## Key findings of the study

- As per the power plant boiler market analysis, based on fuel type, the coal-fired boiler segment emerged as the global leader by acquiring more than half of the power plant boiler market share in 2021 and is anticipated to continue this trend during the forecast period.

- Based on type, the pulverized boilers segment emerged as the global leader by acquiring the highest share of the power plant boiler market in 2021 and is anticipated to continue this trend during the forecast period.
- Based on technology, the supercritical segment emerged as the global leader by acquiring more than three-fifths of the power plant boiler market share in 2021 and is anticipated to continue this trend during the forecast period.
- Based on capacity, the less than 400 MW segment emerged as the largest market share in 2021 which accounted for around two-fifths share and is anticipated to continue this trend during the forecast period.
- Based on region, Asia-Pacific is the major consumer of power plant boilers among other regions.

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David Correa  
Allied Analytics LLP  
+1 800-792-5285

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