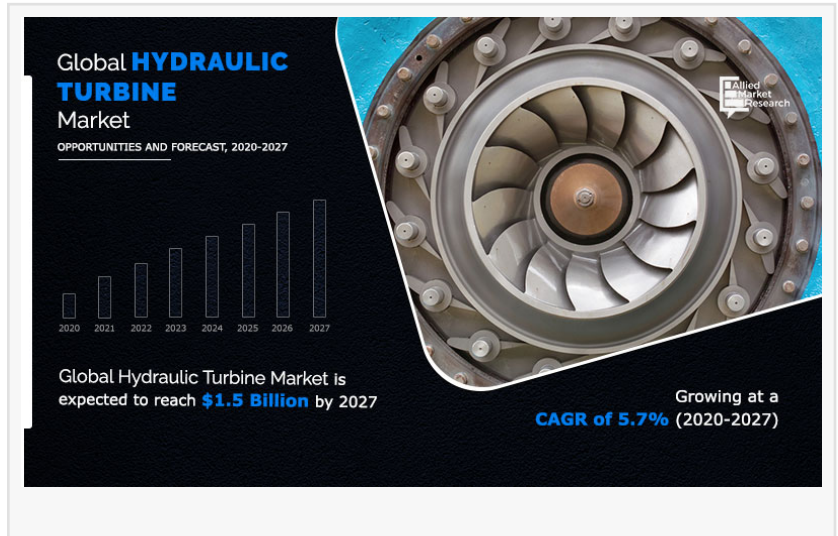


Hydraulic Turbines Market to Register Unwavering Growth During To 2027

Hydraulic turbine, also known as water turbine, converts kinetic energy of water into mechanical energy.

WILMINGTON, DE , UNITED STATES, February 12, 2024 /EINPresswire.com/ -- The global hydraulic turbines Market size was valued at \$0.9 billion in 2019, and is projected to reach \$1.5 billion by 2027, growing at a CAGR of 5.7% from 2020 to 2027.



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Hydraulic turbine is used to generate electricity using kinetic energy of falling water. Falling water on turbine creates mechanical energy, which is further converted into electrical energy through hydroelectric generator. Generally, hydraulic turbine is made of stainless-steel structure, which consists of one rotor with blades. Hydraulic turbines find major applications in industrial and commercial sectors for production of renewable and clean energy.

Increase in demand for renewable power sources is expected to drive the market growth. Moreover, replacement of old coal and fossil fuel power plants with renewable power sources is another major factor that propels the [hydraulic turbine market](#) growth. Governments across the globe are promoting sustainable energy sources, which can replace conventional fossil fuel sources. Moreover, rise in prominence of various technologies such as low head turbines and small hydro plants is expected to create new market opportunities.

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- Reaction
- Impulse

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- Small (Less than 1MW)
- Medium (1MW to 10MW)
- Large (10MW and above)

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- Industrial
- Commercial
- Residential

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On the basis of type, impulse turbine emerged as the market leader. This is attributed to rise in demand in small and medium sized hydropower plants, and chemical and pharmaceutical industries. Moreover, the efficiency of energy conversion from kinetic to mechanical energy is higher in case of impulse turbine than that of reaction turbine.

On the basis of rating, the 10MW and above segment accounted for the highest revenue share in 2019. This was attributed to application of hydraulic turbines in industrial and commercial sectors. Most of these hydraulic turbines are used for hydraulic power plants for power generation. As initial installation and infrastructure cost is high for hydraulic turbines, it is not used for small scale applications.

On the basis of end user, the industrial segment is expected to witness the highest market growth in 2019. This is attributed to strong demand from various industrial end-users for generation of hydropower. Moreover, new incentives and tax credit schemes from governments are expected to further attract new end-users in this sector.

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- The impulse turbine segment is projected to grow at the highest CAGR of around 5.9%, in terms of revenue, during the forecast period.
- By end-user, the industrial segment held more than 30% market share with a CAGR of 6.9%, in terms of revenue, during the forecast period.
- By region, the Asia-Pacific dominated the market with more than 50% market share.

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The Hydraulic Turbine 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.

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- Norcan Hydraulic Turbine Inc.
- KIRLOSKAR BROTHERS LTD.
- Voith GmbH & Co. KGaA
- LITOSTROJ POWER GROUP
- General Electric
- Gilbert Gilkes & Gordon Ltd326
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