

Booster Compressor Market to Witness Huge Growth by 2030 – HITACHI LTD., CORKEN INC, JEREH GROUP, etc.

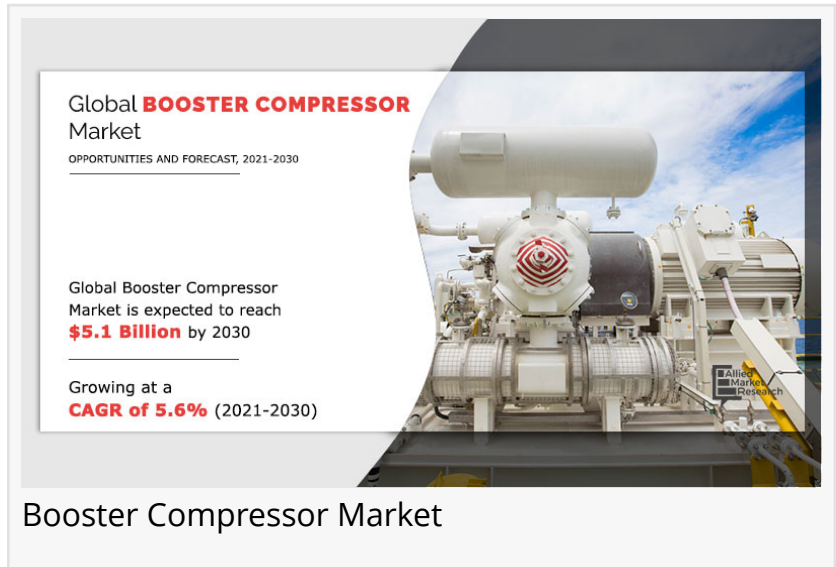
Booster Compressor Market Expected to Reach \$5.1 Billion by 2030

WILMINGTON, DELAWARE, UNITED STATES, February 19, 2024

/EINPresswire.com/ -- A booster

compressor is an equipment used to provide high pressure for a shorter period owing to the requirement of high pressure from various industrial operations. Booster compressor finds its application across various end-use industries such as in building & construction, power generation,

automotive, oil & gas, and others. The [booster compressor market](#) size was valued at \$3.0 billion in 2020 and is projected to reach \$5.1 billion by 2030, growing at a CAGR of 5.6% from 2021 to 2030.



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A rise in investment towards oil & gas exploration and production activities is expected to be the key trend in the booster compressor market.”

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Significant development of the end-use industries such as oil & gas, mining, manufacturing, construction, automotive, and others, is fueling the growth of the booster compressor market. In addition, the increase in demand for booster compressors for industrial testing is driving the growth of the market, globally. However, the

implementation of stringent government regulations toward environmental pollution from combustion engine-based booster compressors and the rapid development of the electric vehicle sector are the key factors hampering the growth of the global market in the upcoming years.

Depending on the cooling type, the water-cooled segment held the highest market share of about 58.8% in 2020 and is expected to maintain its dominance during the booster compressor market forecast period. This is owing to an increase in demand for booster compressors from large-scale industries such as mining, plastics, chemical manufacturing, industrial testing, and power generation.

On the basis of the compression stage, double stage segment holds the largest share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to advantages associated with double-stage booster compressors such as more economical, low power consumption, low compressor displacement, and low discharge temperature. In addition, a rise in demand for double-stage booster compressors from heavy-duty applications such as lifting, screwing, greasing, painting, and others in furniture factories, the food & beverages packaging industry, aerospace & military construction, and others are anticipated to fuel the growth of the market during the analyzed time frame.

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On the basis of power source, the combustion engine segment holds the largest share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to an increase in demand for combustion engine booster compressors from oil & gas products and a rise in oil & gas exploration and production activities across the globe. In addition, this booster compressor can be used in any remote area, since fuel is easily transferable, and rising development in such areas is further anticipated to fuel the booster compressor market growth from 2021 to 2030.

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The Booster Compressor industry's key market players adopt various strategies such as product launch, 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.

Key players in the market include: <https://www.alliedmarketresearch.com/request-for-customization/12230>

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SAUER USA
INGERSOLL RAND
HITACHI LTD.
TGT FUEL TECHNOLOGIES
JEREH GROUP
KAESER KOMPRESSOREN SE

ATLAS COPCO AB
NIGEN INTERNATIONAL LLC
CORKEN, INC.

On the basis of end-use, the oil & gas segment holds the largest share, in terms of revenue, and is expected to grow at a CAGR of 5.0%. This is owing to a rise in demand for booster compressors from upstream, downstream, and midstream applications such as drilling activities, hydrocarbon blanketing, refining, and others. In addition, the rise in demand for petrochemical products such as PVC, paints, drugs, and many others, is anticipated to drive the growth of the booster compressor market in the upcoming years.

On the basis of region, the market is analyzed across four major regions such as North America, Europe, Asia-Pacific, and LAMEA. North America garnered the dominant share in 2020 and is anticipated to maintain this dominance in booster compressor market trends during the forecast period. This is attributed to the presence of key players and a huge consumer base in the region. In addition, booster compressor is gaining importance in the construction, food & beverages packaging, manufacturing, and oil & gas industries, owing to its reliability and superior high-pressure efficiency, which, in turn, is expected to augment the growth of the booster compressor market during the forecast period.

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- In 2020, the water segment accounted for about 58.8% of the share of the global market and is expected to maintain its dominance till the end of the forecast period.
- In 2020, the double-stage segment accounted for 51.3% booster compressor market share in the year 2020 and is anticipated to grow at a rate of 5.1% in terms of revenue, increasing its share in the global market.
- Construction is the fastest-growing end-user segment in the global booster compressor market, expected to grow at a CAGR of 6.3% during 2021–2030.
- Europe is expected to grow at the fastest rate, registering a CAGR of 6.3%, throughout the forecast period.
- In 2020, North America dominated the global booster compressor market with more than 30.3% of the share, in terms of revenue.

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