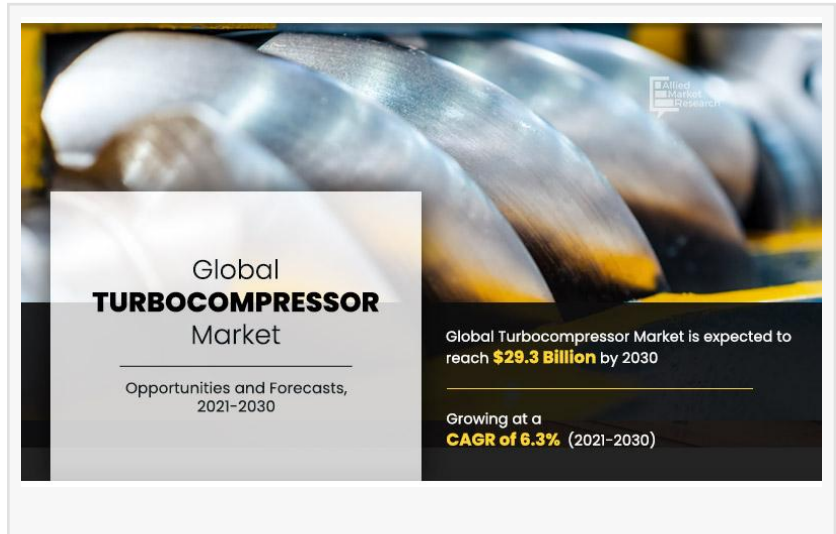


# Turbocompressor Market Globally, by 2030 Grows at a Surprising CAGR of 6.3%

*Rise in efficient manufacturing methodologies in manufacturing demands drive.*

WILMINGTON, DELAWARE, UNITED STATES, April 8, 2024

/EINPresswire.com/ -- According to the report, the global turbocompressor industry generated \$15.74 billion in 2020, and is projected to reach \$29.35 billion by 2030, witnessing a CAGR of 6.3% from 2021 to 2030.



## Drivers, Restraints, and Opportunities

Increase in applications in wastewater treatment plants worldwide, rise in global LNG trade, energy demand, and surge in industrialization drive the growth of the global [turbocompressor market](#). However, availability of substitutes such as rotary screw compressors and slowdown of LNG trade hinder the market growth. On the other hand, evolving CO2 transport networks and technological advancements create new opportunities in the coming years.

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The power generation segment is the highest share holder of global turbocompressor market.”

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## Covid-19 Scenario

Manufacturing activities of turbocompressors halted due to lockdown measures implemented across many countries. Moreover, supply chain disruptions and shortage of raw materials created challenges in carrying out manufacturing with full capacity.

The demand from end-use industries such as oil & gas, chemical, power generation, and others reduced significantly due to halt in daily operations during the lockdown. However, the demand

is estimated to grow steadily post-lockdown as daily operations get back on track and the market is expected to recover in the coming years.

The centrifugal segment to continue its leadership status during the forecast period

Based on type, the centrifugal segment held the highest share in 2020, accounting for around three-fourths of the global turbocompressor market, and is expected to continue its leadership status during the forecast period. This is due to low cost of installation in end user applications. However, the axial segment is projected to manifest the highest CAGR of 6.5% from 2021 to 2030, owing to high efficiency during operation.

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The power generation segment to maintain its leadership status during the forecast period

Based on end user, the power generation segment contributed to the largest share in 2020, accounting for more than two-fifths of the global turbocompressor market, and is expected to maintain its leadership status during the forecast period. This is attributed to surge in utilization across the world in power generation applications for its increased pressure and efficiency. However, the water & wastewater segment is estimated to portray the highest CAGR of 7.7% from 2021 to 2030, owing to the requirement of minimum maintenance of turbocompressor for these applications.

Asia-Pacific, followed by North America, to continue its dominance in terms of revenue by 2030

Based on region, Asia-Pacific, followed by North America, accounted for the highest market share in 2020, holding nearly two-fifths of the global turbocompressor market, and is expected to continue its dominance in terms of revenue by 2030. This is attributed to large-scale manufacturing of turbocompressors in China. However, LAMEA is estimated to manifest the fastest CAGR of 7.5% from 2021 to 2030. This is due to rapid industrialization and urbanization in the region.

#### Leading Market Players

Atlas Copco AB  
Elliott Group  
General Electric  
Howden Group  
Ingersoll Rand  
Kawasaki Heavy Industries, Ltd.  
Kobe Steel, Ltd.  
MAN Energy Solutions  
Mitsubishi Heavy Industries, Ltd.

Siemens

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