

What's Driving Growth in the Power Plant Boiler Market?

Global Power Plant Boiler Market
Valuation USD 31.1 billion by 2031

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According to a new report published by Allied Market Research, the [power plant boiler market](#) size was valued at \$19.0 billion in 2021, and power plant boiler industry is estimated to reach \$31.1 billion by 2031, growing at a CAGR of 5.1% from 2022 to 2031.



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.



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."

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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.

Key players in the power plant boilers industry are General Electric (GE), Siemens AG, Babcock & Wilcox Enterprises, Inc., Mitsubishi Hitachi Power Systems, Ltd., Doosan Heavy Industries & Construction Co., Ltd., Bharat Heavy Electricals Limited (BHEL), Alstom SA, Harbin Electric

Corporation, Dongfang Electric Corporation Limited, and Kawasaki Heavy Industries, Ltd.

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](#).

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. The demand for electricity is growing rapidly around the world, driven by factors such as population growth, urbanization, and economic development.

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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 drive 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.

The demand for electricity is growing at a rapid pace, particularly in developing countries like India and China. The demand for electricity 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.

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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 demand for electricity, 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.

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.

On the basis of 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.

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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.

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Power Plant Boiler Market

<https://www.globenewswire.com/news-release/2023/11/17/2782460/0/en/Global-Power-Plant-Boiler-Market-to-Gather-31-1-Billion-at-a-CAGR-of-5-1-by-2031-Allied-Market-Research.html>

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<https://www.globenewswire.com/news-release/2022/10/07/2530138/0/en/Residential-Boiler-Market-Is-Expected-to-Reach-12-5-Billion-by-2031-Says-AMR.html>

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