

Global Industrial Pumps Market To Reach \$87.15 Billion By 2028 With A Growth Rate Of 6.1%

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

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Industrial Pumps Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

The industrial pumps market has experienced significant growth in recent years, projected to rise from \$64.82 billion in 2023 to \$68.81 billion in 2024, representing a compound annual growth rate (CAGR) of 6.2%. The growth during the historical period can be attributed to the emergence of hygiene and food safety standards, the expansion of agriculture and irrigation, a boom in urbanization and construction, and growth in the chemical and petrochemical sectors.



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Global Industrial Pumps Market Size: What Are the

Forecasts for Market Growth and Annual Expansion?

The industrial pumps market size is anticipated to experience robust growth in the coming years, reaching \$87.15 billion by 2028, with a compound annual growth rate (CAGR) of 6.1%. The expected growth during the forecast period can be attributed to the adoption of IoT for optimizing pump performance, market expansion in developing regions, the widening applications of pumps in the oil and gas sector, the increasing role of pumps in renewable energy, and a rise in demand for industrial processing pumps.

Get Detailed Insights into the Global Industrial Pumps Market with Our Sample Report:
https://www.thebusinessresearchcompany.com/sample_request?id=8450&type=smp

[What Are The Key Growth Drivers In The Industrial Pumps Market?](#)

The growth of the oil and gas industry is anticipated to drive the expansion of the industrial pump market in the future. This sector encompasses the exploration, extraction, refining, and distribution of petroleum and natural gas resources for various energy and industrial applications, playing a vital role in global energy supply and economic development. The oil and gas industry depends significantly on a wide range of industrial pumps to maintain the continuous flow of resources. These pumps are essential at various stages of the oil and gas lifecycle, including exploration, production, transportation, and refining.

Pre-book the report for a swift delivery:

<https://www.thebusinessresearchcompany.com/report/industrial-pumps-global-market-report>

Who are the Key Industry Players Stepping Up in the Industrial Pumps Market?

Key players in the industrial pumps market include Schlumberger Limited, Baker Hughes Company, Atlas Copco, Xylem Inc., Regal Beloit Corporation, Worthington Industries, Alfa Laval AB, EBARA International Corporation, Pentair PLC., IDEX Corporation, Grundfos Holding A/S, The Weir Group PLC., Sulzer Ltd., ITT Inc., KSB SE & Co. KGaA, Wilo SE, SPX Flow Inc., Nikkiso Co. Ltd., Kirloskar Brothers Limited, Flowserve Corporation, Gorman-Rupp Company,

What Trends Are Shaping The Growth Of The Industrial Pumps Market Size?

Key companies in the industrial pumps market are focusing on developing innovative products incorporating advanced technologies, such as submersible recirculation pumps, to provide reliable services to their customers. A submersible recirculation pump is a specialized type of pump designed to function entirely submerged in a liquid, continuously moving it within a closed loop or system.

What Are the Different Segments of the Global Industrial Pumps Market?

- 1) By Product: Centrifugal Pump, Positive Displacement Pump, Other Products
- 2) By Position: Submersible, Non-Submersible
- 3) By Driving Force: Engine Driven, Electrical Driven
- 4) By Application: Oil And Gas, Chemicals, Construction, Power Generation, Water And Wastewater, Other Applications

Geographical Insights: Asia-Pacific Leading The Industrial Pumps Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

[What Is The Definition Of The Industrial Pumps Market?](#)

Industrial pumps are equipment designed to move fluids by converting mechanical energy sourced from thermal, electric, or other motors into hydraulic energy. They are utilized in

demanding or harsh applications.

The Industrial Pumps Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Industrial Pumps Market Report: Trends, Opportunities, Strategies, and More

The Industrial Pumps Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into industrial pumps market size, industrial pumps market drivers and trends, industrial pumps competitors' revenues, and industrial pumps market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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