

# Global Power EPC Market Set For 5.9% Growth, Reaching \$862.29 Billion By 2028

*The Business Research Company's Power EPC Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033*

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The power EPC market has experienced significant growth in recent years, projected to rise from \$647.24 billion in 2023 to \$684.90 billion in 2024, at a compound annual growth rate (CAGR) of 5.8%. This growth is driven by supportive government policies and incentives for clean energy projects, rapid urbanization, industrial expansion, increasing investments from private sector players in power generation, a growing focus on energy security and reliability, and efforts to electrify sectors such as transportation and heating.



The power EPC market size is expected to see strong growth in the next few years. It will grow to \$862.29 billion in 2028 at a compound annual growth rate (CAGR) of 5.9%.”

*The Business Research Company*

How Big Is the [Global Power EPC Market](#) Expected to Grow, and What Is Its Annual Growth Rate?

The power EPC market is projected to experience strong growth in the coming years, reaching \$862.29 billion by

2028, with a compound annual growth rate (CAGR) of 5.9%. This growth is driven by factors such as rising global energy consumption, the transition to renewable energy sources, growing awareness and concerns about climate change, upgrades and expansions in grid infrastructure to support new generation sources, and the increasing frequency of extreme weather events.

Uncover In-Depth Analysis of the Global Power EPC Market by Accessing a Sample Report:

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## What Is Driving the Growth of the Power EPC Market?

The rising demand for energy is expected to drive the growth of the power EPC market in the future. This increased demand is fueled by factors such as a growing global population, rapid industrialization, urbanization, technological advancements, and higher living standards, all contributing to greater energy consumption across residential, commercial, and industrial sectors. Power EPC services are essential in the energy sector, as they facilitate the efficient design, construction, and management of large-scale power generation and distribution projects.

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## Which Leading Companies Are Driving The Growth Of The Power EPC Market Share?

Key players in the power EPC market include PowerChina, General Electric Company, ABB Ltd., Mitsubishi Heavy Industries Ltd., Siemens Energy AG, Larsen & Toubro Limited, Hitachi Energy Ltd., Bechtel Corporation, Skanska AB, Jacobs Solutions Inc., Fluor Corporation, Doosan Enerbility Co. Ltd., Worley Limited, KBR Inc., Technip Energies, AtkinsRéalis Group Inc., JGC Holdings Corporation, Black & Veatch, Petrofac Limited, Tata Projects, Babcock & Wilcox Enterprises Inc., Sapura Energy Berhad

## What Are The Key Trends Driving The Growth Of The Power EPC Market Size?

Leading companies in the power EPC market are concentrating on developing advanced products, including renewable energy solutions, to strengthen their market position. Renewable energy solutions involve various technologies and methods aimed at generating power from natural processes that are consistently replenished, such as solar, wind, and hydropower.

## How Is the Global Power EPC Market Segmented?

- 1) By Type: Thermal Power Source, Combined Cycle Power Source, Gas based, Nuclear Power Source, Renewable, Other Types
- 2) By Equipment: Gas Turbines, Steam Turbines, Bailors, Generators, Control Systems, Other Equipment
- 3) By Application: Power Generation, Power Transmission And Distribution, Other Applications

## Asia-Pacific: The Leading Region in the Power EPC 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 Power EPC Market?

Power EPC (engineering, procurement, and construction) is a service model utilized for developing power generation projects, covering the design, procurement of equipment, and construction of facilities. It provides an all-inclusive solution that oversees every aspect of a project from start to finish. This approach ensures smooth project execution, timely completion, and resource optimization, resulting in efficient power plant operations.

The Power EPC 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 Power EPC Market](#) Report: Trends, Opportunities, Strategies, and More  
The Power EPC Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into power EPC market size, power EPC market drivers and trends, power EPC competitors' revenues, and power EPC 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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