

Key Driver Transforming the Submersible Pumps Market in 2024: Rising Agricultural Activities On The Growth Of The Market

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

LONDON, GREATER LONDON, UNITED
KINGDOM, November 18, 2024
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Submersible Pumps Global Market Report 2024 -
Market Size, Trends, And Global Forecast 2024-2033

The submersible pumps market has grown strongly, projected to increase from \$12.80 billion in 2023 to \$13.68 billion in 2024 at a 6.8% CAGR. Growth factors include wastewater treatment applications, home construction, sustainable technology demand, industrial growth, and construction activity.

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The submersible pumps market size is expected to see strong growth in the next few years. It will grow to \$17.90 billion in 2028 at a compound annual growth rate (CAGR) of 6.9%. ”

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What Are the Forecasts in the [Global Submersible Pumps Market](#) Size for Market Growth and Annual Expansion?

The submersible pumps market is expected to grow, reaching \$17.90 billion by 2028 with a CAGR of 6.9%. Growth drivers include increased agricultural and industrial activity, demand for electricity, irrigation, urbanization, and wastewater treatment. Trends highlight energy-efficient models, smart pump technologies, IoT integration for real-time monitoring, wastewater

management, corrosion-resistant materials, and solar-powered pumps.

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What Are The Key Growth Drivers In The Submersible Pumps Market?

Increasing agricultural activities are expected to drive growth in the submersible pumps industry. Agriculture, which includes crop growing and animal raising, is vital for the global economy. Agricultural activity is rising due to global food demand, technology advancements, and arable land expansion. Submersible pumps are essential in agriculture, efficiently extracting water from sources like wells or rivers for irrigation and crop management.

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

Major companies operating in the market are Schlumberger NV, Baker Hughes Company, Atlas Copco, Andritz AG, NOV Inc., Flowserve Corporation, Xylem Inc., Ebara Corporation, Grundfos Holding A/S, Sulzer Ltd., ITT Inc., KSB SE & Co. KGaA, Wacker Neuson, Wilo SE, Franklin Electric Co. Inc., Gorman-Rupp Company, Ruhrpumpen Inc.

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

Leading companies in the submersible pumps industry are concentrating on technological advancements, such as high-efficiency submersible pumps, to strengthen their competitive position. These advanced pumps are engineered to optimize energy use while providing excellent water flow and pressure.

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

- 1) By Product Type: Non-Clog Submersible, Open Well Submersible, Bore Well Submersible
- 2) By Drive Type: Electric, Hydraulic, Other Drive Types
- 3) By Head Type: Below 50 m, 50m - 100 m, Above 100 m
- 4) By Industry: Water And Wastewater, Oil And Gas, Construction, Mining, Other Industries

Geographical Insights: Asia-Pacific Leading The Submersible Pumps Market

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

What Is The Definition Of The Submersible Pumps Market?

Submersible pumps are designed to operate fully submerged in liquids, typically water, and function by pushing the liquid to the surface using a sealed motor to prevent leaks. They are often used in drainage, sewage, and well-water extraction applications.

The Submersible 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 Submersible Pumps Market](#) Report: Trends, Opportunities, Strategies, and More

The Submersible Pumps Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into submersible pumps market size, submersible pumps market drivers and trends, submersible pumps global market major players, submersible pumps competitors' revenues, submersible pumps global market positioning, and submersible 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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