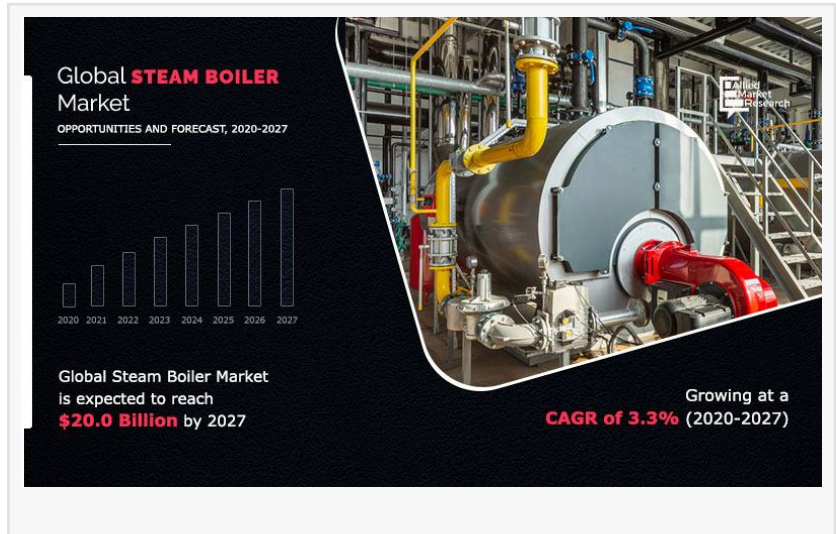


Steam Boiler Market Trends: Sustainability and Fuel Efficiency

Steam Boiler Market projected to exceed \$20.0 billion by 2027

WILMINGTON, DE, UNITED STATES, February 5, 2025 /EINPresswire.com/ --

According to a new report published by Allied Market Research, the [steam boiler market](#) size was valued at \$15.6 billion in 2019, and is projected to reach \$20.0 billion by 2027, growing at a CAGR of 3.3% from 2020 to 2027.



Steam boiler is a steam generating device or component that uses heat produced from combustion of fuel source to heat water filled in boiler, thereby generating steam for various applications such as heating and power generation. The main components of steam boiler include shell, furnace, grate, heating surface, mounting accessories, and other accessories.

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Rise in demand for steam boiler from the various end use industries and rapid growth of chemical & power sector are the key trends in the steam boiler market.”

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In 2019, North America dominated the global steam boiler market with more than 33.8% of the share in terms of revenue.

Asia-Pacific garnered the highest CAGR of 3.6% and anticipated to maintain this trend during the forecast period. This is attributed to numerous factors such as presence of huge consumer base and the availability of key players in the region.

Rise in demand for electricity from developing countries, such as China, Japan, Australia, and India, is anticipated to contribute to the growth of the steam boiler market in the Asia-Pacific

region.

The key players operating and profiled in the [steam boiler industry report](#) include General Electric, Babcock & Wilcox Enterprises, Inc., IHI Corporation, Forbes Marshall, Mitsubishi Heavy Industries, Ltd., Viessmann Limited, Alfa Laval AB, Thyssenkrup, Hurst Boiler & Welding, Inc. and Thermax Limited.

Other players operating in the value chain of the global steam boiler market are Fulton Boiler, Clayton Industries, Cleaver-Brooks, Inc., Cochran Ltd., Dongfeng Electric, and Walchandnagar Industries Limited.

Steam boiler are used in various end-use industries, including food processing, rice mills, pharmaceuticals, metal forging, chemical, power generation, and others.

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Significant development of the end-use industries, such as oil & gas, chemical, metal mining, food processing, and pharmaceutical, fuels the growth of the steam boiler market.

Increase in demand for steam boiler as a source of heating in cold regions drives the growth of the market during the forecast period.

Implementation of stringent government regulations toward environmental pollution from coal-based and other conventional fuel sources and rapid development of the renewable energy sector.

On the basis of end-use industry, the power generation segment holds the highest growth rate, in terms of revenue, and is expected to grow at a CAGR of 3.5%.

This is attributed to increase in electricity demand from various customers ranging from individual residential customer to industrial customers across the globe.

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On the basis of pressure, the high pressure segment holds the largest market share of about 69.7%, in terms of revenue, and is expected to grow at a CAGR of 3.3%.

This is attributed to increase in demand for high pressure [steam boilers](#) from various industries, including food & processing, pulp & paper, chemical, pharmaceutical, manufacturing, and others.

On the basis of fuel type, the gas fired segment holds the highest growth rate of 3.6%, in terms

of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to rise in awareness and implementation of stringent government regulations toward low emission fuels.

Gas fired steam boiler possesses advantages such as faster steam production, less greenhouse gas emissions, better operational performance, high efficiency, and others.

Depending on type, the water tube boiler segment held the highest market share of about 73.3% in 2019, and is expected to maintain its dominance during the forecast period. This is attributed to rise in demand for high operational efficiency and high temperature steam from the power generation industry.

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In addition, it offers various advantages over fire tube boilers, including high steam generation rate, easy transportation, high efficiency, ability to work on varying loads, and others. These factors are expected to drive the growth of the market during the analyzed time frame.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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