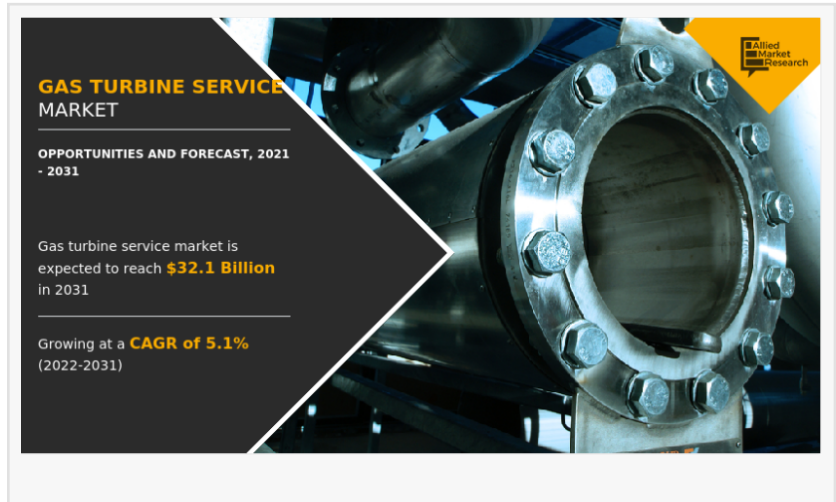


Gas Turbine Service Market to Hit \$32.1 Billion by 2031 Amid Growing Power Demand

The gas turbine service market is expected to witness steady growth through 2031, driven by the expansion of power generation, industrialization.

WILMINGTON, DE, UNITED STATES,
June 25, 2025 /EINPresswire.com/ --

The [gas turbine service market](#) is experiencing significant growth as industries and power utilities increasingly rely on gas turbines for their high efficiency, durability, and relatively low emissions. According to a recent report, the market was valued at \$19.6 billion in 2021 and is projected to grow to \$32.1 billion by 2031, registering a CAGR of 5.1% from 2022 to 2031.



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What Is the Gas Turbine Service Market?

The gas turbine service market includes all maintenance, repair, overhaul (MRO), and operational support activities required to ensure optimal performance of gas turbines. These turbines are critical in power generation, aviation, marine, and industrial sectors, where high power output

and fuel efficiency are essential.

Services in this market are vital for extending turbine lifespan, reducing downtime, optimizing performance, and meeting emissions regulations.

Key Market Drivers

□ Rising Demand for Electricity & Industrial Growth

One of the major factors propelling the gas turbine service market is the increasing demand for power in both developed and developing economies. As industrialization accelerates, especially in emerging nations, power requirements from heavy and light manufacturing sectors are surging. Gas turbines are increasingly deployed in thermal power plants, which in turn drives demand for reliable maintenance services.

Additionally, the lack of supporting infrastructure for fully electrified technologies in many regions necessitates ongoing use of gas-powered solutions, supporting the long-term relevance of turbine systems and their servicing needs.

□ Expansion of Thermal Power in Developing Regions

Developing countries are rapidly upgrading existing thermal power plants to meet the needs of growing urban populations and industrial sectors. These upgrades include installing modern gas turbines and enhancing service contracts for maintenance and repair—factors contributing to the growth of the gas turbine service market.

Market Challenges

□□ Impact of COVID-19

The COVID-19 pandemic had a notable negative impact on the gas turbine service market. Global lockdowns disrupted industrial production and caused delays in gas turbine manufacturing and deployment. Additionally, a drop in electricity consumption across commercial and industrial sectors reduced the frequency and urgency of turbine servicing.

Although the market saw a temporary slowdown, recovery is underway with renewed industrial activity and infrastructure investments globally.

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Segmental Insights

□ By Service Type

In 2021, the spare parts supply and maintenance & repair segments together accounted for 88.4% of the market share. This dominance reflects the critical nature of these services in ensuring continuous turbine operation, especially in high-demand applications such as power plants and manufacturing facilities.

□ By Sales Channel

The aftermarket segment is forecast to grow at a CAGR of 5.5% through 2031. As turbine installations age, aftermarket services like refurbishment, retrofitting, and component upgrades are in growing demand.

□ By End Use

The power generation segment led the market in 2021. Gas turbines are extensively used in combined-cycle power plants due to their high efficiency, making regular service and maintenance a necessity for grid stability and performance.

□ By Turbine Type

[Heavy-duty gas turbines](#) dominated the market, accounting for over 50% share in 2021. Their large size and long operating cycles make them ideal for continuous power applications, but they also require frequent servicing to ensure uptime and efficiency.

□ By Turbine Capacity

Gas turbines with more than 200 MW capacity held 42.5% of the market share in 2021. These are typically used in large-scale power generation facilities and require specialized services for performance optimization.

Regional Outlook

□ North America

The North American gas turbine service market is expected to grow at a CAGR of 4.7% during the forecast period. The region is home to significant gas turbine infrastructure and is witnessing an increasing need for turbine refurbishments and upgrades due to environmental regulations and aging assets.

□ Asia-Pacific & Others

Other regions such as Asia-Pacific, Europe, and LAMEA are also expected to see rising demand due to rapid infrastructure growth, energy demands, and industrial modernization. Emerging economies in Asia are especially investing in gas-based power plants as transitional energy solutions, increasing the need for long-term turbine service contracts.

Key Market Players

Prominent companies operating in the gas turbine service market include:

General Electric

Siemens AG

Mitsubishi Heavy Industries

MAN Energy Solutions

Kawasaki Heavy Industries

Baker Hughes Company

Opra Turbines

MTU Aero Engines AG

EthosEnergy

PROENERGY

Caterpillar

MJB International LLC

Sulzer

Centrax Gas Turbines

These companies offer comprehensive solutions, including OEM-based services, long-term service agreements (LTSA), and third-party maintenance contracts.

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Final Outlook

The gas turbine service market is expected to witness steady growth through 2031, driven by the expansion of power generation, industrialization, and the need for energy-efficient technologies. As power systems evolve and emission regulations tighten, service providers will play a critical role in ensuring gas turbines operate reliably and within compliance frameworks.

Investments in predictive maintenance technologies, digitized diagnostics, and skilled service personnel will be key differentiators for players seeking to capitalize on the expanding market

opportunity.

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