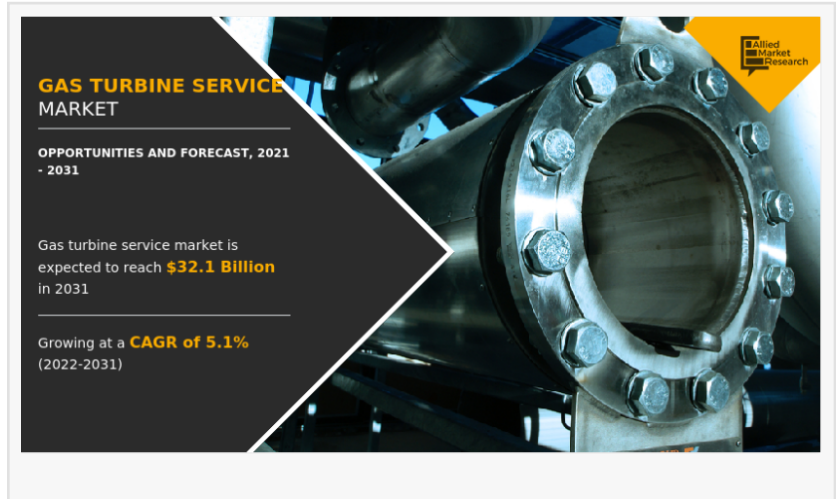


Gas Turbine Service Market Surges Toward \$32.1 Billion by 2031, Fueled by Power & Industrial Demand

Gas Turbine Service Industry Booms with 5.1% CAGR: Key Trends & Forecasts to 2031

WILMINGTON, DE, UNITED STATES, August 1, 2025 /EINPresswire.com/ -- The global [gas turbine service market](#) size was valued at \$19.6 billion in 2021, and is anticipated to reach \$32.1 billion by 2031, expanding at a CAGR of 5.1% from 2022 to 2031, according to a new report by Allied Market Research.



Gas turbine serve as a cornerstone of power generation and are critical for sectors such as oil & gas, marine transport, and manufacturing. Their reliable and efficient operation requires regular maintenance, overhaul, and part replacement—driving robust demand for gas turbine services worldwide.

“

The gas turbine service market is projected to reach \$32.1 billion by 2031, driven by rising power generation and industrial demand.”

Allied Market Research

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□ Key Findings

North America is projected to grow at a CAGR of 4.7%

Heavy duty turbines dominate the market by type

Power generation is the top end-use segment

Aftermarket services are gaining traction for faster and localized support

□□ Market Drivers: Efficiency, Durability, and Rising Demand

A gas turbine is a combustion engine that converts liquid fuels like natural gas into mechanical energy, which in turn generates electricity. As these turbines are deployed extensively across power plants and industrial settings, continuous usage leads to wear and tear—necessitating timely maintenance, repair, and replacement services.

With rising natural gas production and stricter emission regulations, [gas turbines](#) are preferred for being cost-effective, energy-efficient, and environment-friendly. For instance, natural gas accounted for 36% of EU energy consumption, according to Eurostat, highlighting its role in powering homes and industries.

Moreover, rapid industrialization in countries across Asia-Pacific and LAMEA is increasing reliance on gas-fired systems, thereby amplifying the gas turbine service market demand.

□ Key Market Segments

The report segments the market based on turbine type, turbine capacity, service type, sales channel, end use, and region.

□ By Turbine Type:

Heavy Duty (Dominated the market with over 50% share in 2021)

Industrial

Aeroderivative

□ By Turbine Capacity:

Less than 100 MW

100–200 MW

More than 200 MW (Accounted for 42.5% share in 2021)

□□ By Service Type:

Maintenance & Repair

Overhaul

Spare Parts Supply (With Maintenance & Spare Parts contributing 88.4% of the market)

□ By Sales Channel:

OEM (Original Equipment Manufacturer)

Aftermarket (Projected to grow at a CAGR of 5.5%)

□ By End Use:

Power Generation (Held the largest share in 2021)

Oil & Gas

Others

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□ Regional Outlook

Region-wise, North America led the global market in 2021, followed closely by Asia-Pacific and Europe. The region's dominance is driven by a strong base of manufacturing, extensive energy infrastructure, and the presence of leading market players.

Emerging economies in Asia-Pacific are witnessing a boom in energy demand and industrialization, which is expected to provide lucrative growth opportunities during the forecast period.

□ COVID-19 Impact and Recovery

The COVID-19 pandemic severely disrupted the gas turbine service supply chain. Lockdowns halted industrial production, delayed project timelines, and caused a significant dip in power consumption across sectors.

However, with global vaccination efforts and renewed government focus on energy resilience and sustainability, investments in gas-fired power systems have picked up pace. This is expected to positively influence the gas turbine service market growth moving forward.

□ Key Players and Strategic Initiatives

Prominent players in the market include:

Siemens AG

General Electric

Mitsubishi Heavy Industries

Ansaldo Energia

MAN Energy Solutions

Baker Hughes Company

Kawasaki Heavy Industries

Caterpillar

Opra Turbines

MTU Aero Engines AG

EthosEnergy

PROENERGY

MJB International LLC

Sulzer

Centrax Gas Turbines

These companies are focusing on production expansion, partnerships, acquisitions, and research in gas turbine technology to cater to the rising demand across sectors.

□ Future Outlook

The demand for gas turbine services is expected to stay strong in the coming decade, driven by:

Increasing reliance on natural gas for clean energy

Upgrading of [thermal power plants](#) in emerging economies

Demand from heavy manufacturing and marine industries

Continued investments in aftermarket services

However, competition from renewable energy technologies could pose challenges, requiring innovation and adaptability within the industry.

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As the energy sector transitions towards cleaner and more efficient systems, the gas turbine service market remains critical to maintaining energy security, industrial uptime, and infrastructure reliability. Companies that embrace innovation and sustainability will likely lead the next phase of growth in this dynamic industry. ☐☐

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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.

David Correa

Allied Market Research

+ 1 800-792-5285

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