

Gas Turbine Services Market CAGR to be at 9.8% from 2025 to 2029 | \$46.52 Billion Industry Revenue by 2029

The Business Research Company's Gas Turbine Services Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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What Is The Projected Market Size & Growth Rate Of The Gas Turbine Services Market?

The [market size for gas turbine services](#) has seen significant growth in recent years. The

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The Business Research Company's Latest Report Explores Market Driver, Trends, Regional Insights - Market Sizing & Forecasts Through 2034”

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industry's market value, which was at \$29.25 billion in 2024, is expected to increase to \$31.89 billion in 2025, growing at a compound annual rate (CAGR) of 9.0%. Factors such as the aging gas turbine fleet, heightened demand for energy, industrialization growth, emphasis on efficiency, and strict environmental regulations have all contributed to the historical period growth.

The market for gas turbine services is anticipated to expand significantly in the upcoming years, reaching a value of \$46.53 billion by 2029, demonstrating a

compound annual growth rate (CAGR) of 9.9%. The projected growth can be credited to several factors: infrastructure advancements, implementation of preventive maintenance measures, increase in air travel, emergence of predictive maintenance, and focus on cost efficiency. The period is also expected to witness several key trends such as regulatory compliance, all-inclusive service offerings, hybrid power solutions, extensive fleet monitoring methods, and a high demand for aftermarket spare parts.

Download a free sample of the gas turbine services market report:

What Is The Crucial Factor Driving The Global Gas Turbine Services Market?

The expansion of the gas turbine services market is anticipated to be fuelled by a surge in the utilization of natural gas in the production of electricity. This form of energy generation involves various technologies, with natural gas serving as a crucial component in the operation of natural gas power plants. These facilities employ gas turbines, where natural gas and air interact to produce energy by initiating the rotation of a generator and a magnet. The U.S. Energy Information Administration (eia), a national agency, reported in April 2024 that the electric power sector saw the most significant growth in natural gas usage among U.S. financial sectors in 2023. This was marked by a 7% or 2.2 Bcf/d increase, climbing from 33.2 Bcf/d in 2022 to a record-breaking 35.4 Bcf/d. As a result, this surge in the use of natural gas for electricity production is predicted to stimulate the expansion of the gas turbines market.

Who Are The Emerging Players In The Gas Turbine Services Market?

Major players in the Gas Turbine Services Global Market Report 2025 include:

- Siemens AG
- General Electric Company
- Mitsubishi Heavy Industries Ltd.
- Ansaldo Energia SpA
- MAN Energy Solutions SE
- Kawasaki Heavy Industries Ltd.
- Caterpillar Inc.
- MTU Aero Engines AG
- EthosEnergy Group Limited
- ProEnergy Services LLC

What Are The Key Trends Shaping The Gas Turbine Services Industry?

Emerging technological developments are becoming a prominent trend in the gas turbine services market. Leading companies in this sector are concentrating on creating innovative solutions that can be adaptable in other areas contributing to the enlargement of gas turbine services. For example, in January 2022, Mitsubishi Power, an energy solutions company based in Japan, unveiled three distinct gas turbine combustors that utilise unique techniques. These can be employed for burning hydrogen, as well as co-firing hydrogen blended with natural gas. The Dry Low NOx (DLN) multi-nozzle combustor, a recent development intended for hydrogen, is based on conventional DLN technology modified to prevent flashbacks. The design facilitates rapid mixing by introducing fuel via minute holes in the swirler's wing surface and generates a swirling flow in conjunction with combustion air.

What Segments Are Covered In [The Gas Turbine Services Market Report?](#)

The gas turbine services market covered in this report is segmented –

- 1) By Type: Heavy Duty, Industrial, Aero-derivative
- 2) By Service: Maintenance and Repair, Overhaul, Spare parts supply

- 3) By Service Provider: OEM, Non-OEM
- 4) By End-User: Power Generation, Oil And Gas, Other End-Users

Subsegments:

- 1) By Heavy Duty: Maintenance And Overhaul Services, Parts And Component Replacement, Upgrades and Modifications
- 2) By Industrial: Routine Maintenance Services, Performance Optimization Services, Emergency Repair Services
- 3) By Aeroderivative: Inspection And Maintenance Services, Spare Parts Supply, Performance Testing And Optimization

View the full gas turbine services market report:

<https://www.thebusinessresearchcompany.com/report/gas-turbine-services-global-market-report>

Which Region Is Projected To Hold The Largest Market Share In The Global Gas Turbine Services Market?

In the Gas Turbine Services Global Market Report 2025, North America leads as the region with the highest market share for gas turbine services in 2024. Looking at projected growth, regions that the report includes are Asia-Pacific, Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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Speak With Our Expert:

Saumya Sahay

Americas +1 310-496-7795

Asia +44 7882 955267 & +91 8897263534

Europe +44 7882 955267

Email: saumyas@tbrc.info

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Oliver Guirdham

The Business Research Company

+44 7882 955267

info@tbrc.info

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