

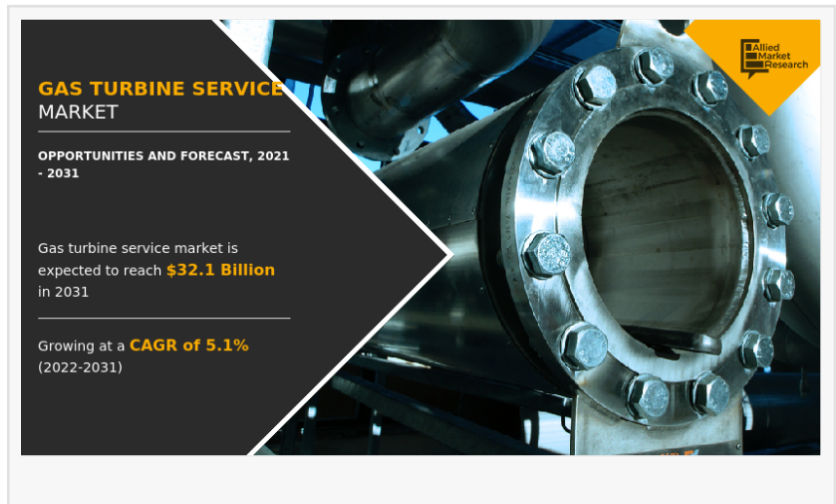
Gas Turbine Services Market to Exceed \$32.1 Billion by 2031, Growing at a CAGR of 5.1%

□ *Rising Power Demand and Maintenance Needs Drive Growth in Gas Turbine Services Market*

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According to a new report published by Allied Market Research, the global [gas turbine service market](#) size was valued at \$19.6 billion in 2021 and is projected to reach \$32.1 billion by 2031, growing at a CAGR of 5.1% from 2022 to 2031.



A gas turbine serves as the core of a power plant, converting natural gas or liquid fuels into mechanical energy, which is then transformed into electrical energy to power homes, industries, and businesses. Continuous use of gas turbines in power generation and oil & gas applications leads to wear and tear, creating strong demand for maintenance, repair, and overhaul services. This is a key factor propelling the gas turbine service market growth globally.

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Gas turbine services market to reach \$32.1B by 2031, driven by rising energy demand, plant maintenance, and power sector modernization.”

Allied Market Research

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Key Findings of the Study □

North America is expected to grow at a CAGR of 4.7% (2022–2031).

Heavy-duty turbines held more than 50% of the market share in 2021.

Turbines above 200 MW accounted for 42.5% of market share in 2021.

Aftermarket services to grow at a CAGR of 5.5% during the forecast period.

Power generation remained the largest end-use segment in 2021.

Regional Insights □

Regionally, the market is segmented across North America, Europe, Asia-Pacific, and LAMEA.

North America held the largest share in 2021 and is expected to grow at a CAGR of 4.7% during the forecast period. The region's strong industrial base and continuous upgrades in power generation infrastructure contribute to this dominance.

Asia-Pacific is emerging as a lucrative region due to rapid urbanization, rising power demand, and increasing investments in energy infrastructure across China, India, and Japan.

Europe is witnessing growth owing to decarbonization initiatives and the shift toward low-emission gas-based energy systems.

Market Dynamics □□

The growing need for energy-efficient and low-emission power generation is driving the [demand for gas turbines](#) across industries. With new emission control regulations in place, power producers are increasingly adopting advanced gas turbines for cleaner energy generation.

Industries such as chemicals, metals, and manufacturing are major contributors to this rising demand. According to the IEA Natural Gas Information 2019, global natural gas production reached a record 4,088 billion cubic meters, emphasizing the growing dependence on gas-based technologies.

Gas turbines are known for being cost-effective, reliable, efficient, and environmentally friendly compared to conventional fuel-based systems. As per Eurostat, natural gas accounts for 36% of the EU's total energy consumption, highlighting the growing reliance on gas-fired power systems.

The increasing utilization of natural gas in heating, marine propulsion, and electricity generation is bolstering the market. However, the availability of alternative renewable energy sources, such as solar and wind, poses a mild challenge to the gas turbine services industry.

Impact of Industrialization and Energy Demand □

Rapid industrialization and modernization in developing economies are fueling the demand for continuous and reliable power supply. Industries such as manufacturing, marine, and heavy engineering depend heavily on gas turbines due to their high efficiency and low emissions.

Growing population and limited electric infrastructure in developing countries have increased dependence on fossil fuel-based power systems, further supporting market growth. Additionally, the upgradation of aging thermal power plants and increasing investment in gas-fired power projects are creating lucrative opportunities for gas turbine service providers.

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Market Segmentation □

The global gas turbine service market is segmented based on turbine type, turbine capacity, service type, sales channel, end use, and region.

By Turbine Type: Heavy-duty, Industrial, and Aero-derivative

Heavy-duty gas turbines dominated the market, accounting for over half of the global share in 2021.

By Turbine Capacity: Less than 100 MW, 100–200 MW, and More than 200 MW

Turbines with more than 200 MW capacity held the largest share (42.5%) in 2021, owing to rising industrial applications.

By Service Type: Maintenance & Repair, Overhaul, and Spare Parts Supply

The maintenance & repair and spare parts supply segments together represented 88.4% of total market share in 2021.

By Sales Channel: OEM and Aftermarket

The aftermarket segment is projected to grow at a CAGR of 5.5% during 2022–2031 due to increasing demand for third-party maintenance services.

By End Use: Power Generation, Oil & Gas, and Others

The power generation segment dominated in 2021, driven by rising global electricity demand and grid expansion.

Key Players □

Prominent players in the [gas turbine service industry](#) include: Siemens AG, General Electric, Mitsubishi Heavy Industries, Ansaldo Energia, MAN Energy Solutions, Kawasaki Heavy Industries,

Baker Hughes Company, Caterpillar, Opra Turbines, MTU Aero Engines AG, EthosEnergy, PROENERGY, MJB International LLC, Sulzer, and Centrax Gas Turbines.

These companies focus on capacity expansion, strategic partnerships, acquisitions, and innovation in gas-fired systems to strengthen their market position and meet growing global demand.

Impact of COVID-19 □

The COVID-19 pandemic had a temporary negative impact on the gas turbine service industry. Global lockdowns led to the shutdown of manufacturing units, reduced industrial power consumption, and delayed project executions.

However, post-pandemic recovery efforts and government initiatives to enhance energy security have renewed investments in gas-fired power systems. Increased focus on energy reliability and resilience is expected to positively influence market growth during the forecast period.

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Conclusion □

The global gas turbine service market is on a strong growth trajectory, driven by increasing industrialization, modernization of power plants, and the rising demand for reliable and efficient power generation. As governments push for cleaner energy alternatives and industries focus on performance optimization, gas turbine maintenance and service solutions will continue to play a crucial role in ensuring sustainable and uninterrupted energy supply worldwide.

Trending Reports in Energy and Power 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.

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