

# Steam Turbine Market by Design (Reaction and Impulse) and Application (Power generation, Petrochemical, Oil & Gas and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027.

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## Abstracts

The global steam turbine market was valued at \$24.1 billion in 2019 and is projected to reach \$30.2 billion by 2027, growing at a CAGR of 2.8% from 2020 to 2027. Steam turbine converts the thermal energy into mechanical energy by using high temperature steam. Steam turbines has high rotational speed and proficiency and are generally utilized in petrochemical businesses, pharmaceuticals ventures, and paper plants. It is mostly used for power generation in these applications.

The steam turbine market is expected to encounter development attribute to increase in thermal power generation and rise in demand for electric supply. Steam turbine is comprehensively characterized into impulse turbine and Reaction turbine. Impulse turbines have fixed nozzles, which set the steam flow into high speed jets. They also absorb high velocity and high pressure. Reaction turbines are efficient at lower pressure stage. Under high pressure stage, pressure spillage is seen around sharp edge tips. Steam turbine is used for both, industrial as well as domestic application and its capacity varies from 100kW to over 250MW.

Rapid industrialization and power demand in developing countries are factors expected to boost the growth of the steam turbine market. Other factors that drive the steam turbine market includes efficient power supply for both residential as well as industrial sectors. Steam turbines can use a variety of natural sources such as biomass and coal for steam generation. This factor is further expected to propel the market growth. Proficiency of small steam turbines is relatively poor, which limits the market

development. Accomplishment of cleaner process for control age of steam turbine is another open-door opportunity of growth, which will help the steam turbine market to propel worldwide.

The steam turbine market is fragmented based on design, application, and region. In view of design, the market is bifurcated into impulse and reaction. In terms of application, the market is fragmented into power generation, petrochemical, industrial and others. Geographically, the market is examined crosswise over North America, Europe, Asia-Pacific, and LAMEA.

The key players involved in the market includes General Electric (GE) Co., Turbine Generator Maintenance Inc., Toshiba Corporation, Siemens AG, Arani power systems , Elliott Group, TURBOCAM, Doosan ?koda Power, Chola Turbo Machinery International Pvt. Ltd. and Mitsubishi Hitachi Power Systems Americas Inc.

## KEY BENEFITS FOR STAKEHOLDERS

Porter's five forces analysis helps to analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.

It outlines the current trends and future scenario of the steam turbine market from 2019 to 2027 to understand the prevailing opportunities and potential investment pockets.

Major countries in four major regions, namely, North America, Europe, Asia-Pacific, and LAMEA have been mapped according to their individual revenue contribution to the regional market.

The key drivers, restraints, and Steam turbine market opportunities and their detailed impact analysis are elucidated in the study.

The profiles of key players along with their key strategic developments are enlisted in the report.

## KEY MARKET SEGMENTS

### By Design

*Steam Turbine Market by Design (Reaction and Impulse) and Application (Power generation, Petrochemical, Oil &...*

Reaction

Impulse

### By End-use Industry

Power generation

Petrochemical

Oil & Gas

Others

### By Region

North America

U.S.

Canada

Mexico

Europe

Sweden

Austria

UK

Germany

France

Italy

Spain

Rest of Europe

Asia-Pacific

China

India

South Korea

Australia

Indonesia

Japan

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

## KEY PLAYERS

General Electric (GE) Co.

Turbine Generator Maintenance Inc.

Toshiba Corporation

Siemens AG

Arani power systems

Elliott Group

TURBOCAM

Doosan Infracore Power

Chola Turbo Machinery International Pvt. Ltd.

Mitsubishi Hitachi Power Systems Americas Inc.

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