

Global Centrifugal Compressor Market Size study & Forecast, by End User (Oil and Gas, Power Sector, Petrochemical and Chemical Industries, and Other End-Users) and Regional Analysis, 2022-2029

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Abstracts

Global Centrifugal Compressor Market is valued approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. A dynamic compressor or turbo compressor with a centrifugal configuration is known as a centrifugal compressor. The fluid is continuously pumped through the rotor/impeller with the addition of energy to raise the pressure. The Centrifugal Compressor market is expanding because of factors such as rising oil and gas production and infrastructure activities, rising industrial infrastructure development.

The National Development and Reform Commission estimates that the China natural gas pipelines will cover 123,000 km by 2025. Also The Indian Brand Equity Foundation estimates that by 2025, the country's manufacturing sector might be worth USD 1 trillion. During the time of the study, it is anticipated to lead to an increase in demand for centrifugal compressors. As a result, rising development of gas pipelines is favoring the growth of market. In addition, rising development of power generation plants and gas-fired generation plants are creating a lucrative growth to the market. However, the high cost of centrifugal compressor and availability of substitutes stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Centrifugal Compressor Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market, owing to rising number of floating production storage and offloading (FPSOs) projects in Asia-Pacific and rising oil, gas, and power industry in the region.

Major market player included in this report are:

Atlas Copco AB

Ingersoll Rand Inc.

Baker Hughes Company

Sundyne

Elliott Group

Howden Group

Mitsubishi Heavy Industries Ltd

HMS Group

Borsig GmbH

Kobe Steel Ltd

Recent Developments in the Market:

In November 2021, For the UST-Luga LNG project in Russia, inde Engineering gave Mitsubishi Heavy Industries (MHI) a contract to supply the primary refrigerated gas compression trains. Ten centrifugal compressors and four dual shaft 120 MW H-100 gas turbines are included in the order list.

In July 2020, In Houston, the Mitsubishi Heavy Industries (MHI) Compressor International Corporation (MCO-I), a pioneer in the design and production of compressors, steam turbines, and related auxiliary systems, unveiled a new performance test stand for API617 centrifugal compressor testing.

Global Centrifugal Compressor Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered End User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving

factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and End User offerings of key players. The detailed segments and sub-segment of the market are explained below:

By End User:

Oil and Gas

Power Sector

Petrochemical and Chemical Industries

Other End-Users

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

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