

Global Gas Turbine Services Market Size study, by Turbine Type (Heavy Duty, Industrial and Aeroderivative), by Turbine Capacity (200 MW), by Type (Maintenance & Repair, Overhaul and Spare Parts Supply), by Provider (OEM and Non-OEM), by End-use (Power Generation, Oil & Gas and Other Industrial) and Regional Forecasts 2021-2027

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Abstracts

Global Gas Turbine Services Market is valued approximately at USD 28.55 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 9.8% over the forecast period 2021-2027. The gas turbine services are comprised of using data management techniques, such as asset management and predictive analytics to assess the technological capability of turbines. Gas turbines requires periodic inspection, repair and replacement of parts to ensure optimum efficiency and reliability. Growing trend of multiyear service contracts signed by gas turbine users is pushing the market towards growth. Rising number of gas turbine installation growing the need for inspecting, maintaining and repairing services, growth in upgradation of aging fleet of gas turbine and rising production of shale gas are fueling the growth in the market. For instance, according to Statista, United States' shale gas production is expected to be 80 billion cubic feet per day by 2040, as compared to 37 billion cubic feet per day in 2015. Also, in November 2019, Opra Turbines signed an order with Spirit Energy to deliver one OP16-3B gas turbine generator to replace existing Dresser Rand KG2-3C gas turbine. Furthermore, shift toward decentralized power distribution and digitization of gas turbines are expected to fuel the demand in market in coming years. However, more reliance on coal-based power generation in emerging economies such as India and China and limited natural gas reserves may hinder the growth during forecast period.

Among Asia Pacific, North America, Europe, Latin America, and Rest of the World, Asia Pacific is dominating the global market due to advancement in technology and growing urbanization in the region. Whereas, North America is expected to grow at the fastest pace during forecast period because of presence of large number of existing and aging gas turbine fleet in United States and Canada.

Major market player included in this report are:

General Electric (GE).
Siemens AG
Mitsubishi Hitachi Power Systems, Ltd.
Kawasaki Heavy Industries, Ltd.
Bharat Heavy Electricals Limited (BHEL)
Ansaldo Energia S.p.A.
Solar Turbines Incorporated
MAN Energy Solutions
Rolls-Royce plc
Centrax Gas Turbines

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Turbine Type:

Heavy Duty

Industrial

Aeroderivative

By Turbine Capacity:

200 MW

By Type:

Maintenance & Repair

Overhaul

Spare Parts Supply

By Provider:

OEM
Non-OEM
By End-use:
Power Generation
Oil & Gas
Other Industrial
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

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027.

Target Audience of the Global Gas Turbine Services Market in Market Study:

Key Consulting Companies & Advisors

Global Gas Turbine Services Market Size study, by Turbine Type (Heavy Duty, Industrial and Aeroderivative), by...

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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