

Global Gas Turbines Market Size study, By Capacity (?200 MW, >200 MW), By Technology (Open Cycle, Combined Cycle), By End-use (Industrial, Power & Utility), and Regional Forecasts 2020-2027

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Abstracts

Global Gas Turbines Market is valued approximately at USD 19.8 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 16.13% over the forecast period 2020-2027. The gas turbine is an engine that heats a mixture of fuel and atmospheric air at very high temperatures to produce mechanical energy through the spinning of the turbine blades. Mechanical energy often powers a generator that generates electrical energy. Favorable government policies on the reduction of greenhouse gas (GHG) emissions and the use of renewable fuels to produce electricity are projected to increase demand for natural gas power plants over coal-fired power plants. In addition, the discovery of shale gas reserves, along with declining gas prices, is expected to drive the demand over the forecast period. Over the last few years, gas turbines have seen exponential growth due to technological advances that have resulted in the design and development of highly efficient gas turbine units. Gas turbines are used in a range of facilities, from jet engines and basic field, sea and air mechanical drives to advanced gas lasers and supersonic wind tunnels. In aerospace applications, these units are referred to as jets, turbojets, turbochargers and turbochargers. In land and sea-based applications, these units are referred to as mechanical gas turbines. Gas turbines are increasingly being used in power plants, both in the utility and power industries, for their immense power generation capability, compactness, inherent flexibility, high efficiency, operational availability and multiple fuel capacity. The aerospace sector appears to be the most promising sector in the future due to growing investment in manufacturing and migration through different regions.

The regional analysis of global Gas Turbines Market is considered for the key regions

such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific is projected to see the fastest CAGR over the forecast period, with China being the key contributor to regional demand growth. The State Power Investment Corporation (SPIC) of China entered into a strategic framework agreement with Siemens in July 2018. Under the technology partnership, Siemens will support the Chinese government 's independent design and production of heavy-duty gas turbines. Independent manufacturing is expected to boost China's position on the global market.

Major market player included in this report are:

General Electric

Siemens AG

Mitsubishi Hitachi Power Systems, Ltd.

Kawasaki Heavy Industries, Ltd.

Bharat Heavy Electricals Limited

Ansaldo Energia S.P.A.

Solar Turbines Incorporated

Opra Turbines B.V.

Man Energy Solutions

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 Capacity:

?200 MW

>200 MW

By Technology:

Combined Cycle

Open Cycle

By End-User Industry:

Power & Utility

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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Gas Turbines Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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