

Global Turbine Control Systems Market Size study & Forecast, by Component (Hardware, Software), By Function (Speed Control, Temperature Control, Load Control, Pressure Control, Others), By Type (Gas Turbine Control System, Steam Turbine Control System, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Turbine Control Systems Market is valued at approximately USD 17.37 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 4.66% over the forecast period 2022-2029. Turbine control systems are used to regulate and control the operation of turbines, which are used in various industries to generate power from steam or gas. The Turbine Control Systems market is expanding because of factors such as the rising development of hydro projects and the rising adoption of automated turbine technology.

These systems use a combination of mechanical, electrical, and electronic components to monitor and control the operation of the turbine and its associated equipment. Its prevalence has progressively increased during the last few decades. According to the Statista, in 2021, the global installed capacity of renewable power will have surpassed 3 terawatts, with hydropower accounting for approximately 1.2 terawatts. Furthermore, in 2021 The Three Gorges Dam on the Yangtze River in China has been the world's largest hydroelectric dam in terms of power generation. The dam was equipped with 34 turbo generators, and the power plant had a capacity of 22.5 gigatons. Another important component driving space rising adoption of automated turbine technology. As per Statista, in 2021, China accounts leading position in terms of hydroelectricity generation worldwide with approx. 1,300 terawatt hours generated from hydro sources. In comparison, Russia's generated around 214.5-terawatt hours of energy during the

same year. In addition, in 2021, the market value of global gas turbines are expected to reach over USD 20 billion worldwide. Also, advancements in the formulation and rising government initiatives to explore renewable sources of energy would create a lucrative growth prospectus for the market over the forecast period. However, the high cost of Turbine Control Systems stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Turbine Control Systems Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the rising technological advancement in turbine-based technology. According to Statista, in 2021, over 1.3 petawatt hours of energy were produced from renewable sources in North America. Furthermore, Europe is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising geriatric and target populations, and an increasing government initiative in promoting renewable energy consumption in the market space.

Major market player included in this report are:

Honeywell International Inc. (US)
General Electric Company (US)
Emerson Electric Co. (US)
ABB (Switzerland)
Heinzmann GmbH & Co. KG (Germany)
Woodward Inc. (the US)
DNV GL (Norway)
Siemens AG (Germany)
Rockwell Automation (US)
Spica Technology Aps (Denmark)

Recent Developments in the Market:

In March 2020, Brest Republican Unitary Enterprise of Electricity Industry in Belarus awarded Siemens a turbine supply contract. The company will supply five SGT-800 industrial gas turbines for a new 254MW peak load and backup power plant.

Global Turbine Control Systems 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 Component, Function, Type, 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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component

Hardware

Software

By Function

Speed Control

Temperature Control

Load Control

Pressure Control

Others

By Type

Gas Turbine Control System

Steam Turbine Control System

Others

By Region:

North America

U.S.

Canada

Europe

UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
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Rest of the World

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