

US Power Generation Equipment Market Size study, by Type (Turbine and Engines, Generators, Others) by Application (Utility, Industrial, Commercial, Residential) Forecasts 2022-2032

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Abstracts

US Power Generation Equipment Market is valued approximately at USD 2.14 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 3.72% over the forecast period 2024-2032. Power generation equipment is essential for converting various energy sources into usable electrical power and is a critical component of the infrastructure that provides electricity to homes, businesses, and industries. Common types of power generation equipment encompass generators, turbines, transformers, boilers, solar panels, wind turbines, hydroelectric plants, and nuclear reactors. These technologies utilize various energy sources, including fossil fuels (coal, natural gas, oil), renewable sources (solar, wind, hydro), and nuclear reactions, to generate electricity. Power generation equipment plays a crucial role in meeting the energy demands of industries, commercial establishments, residential areas, and infrastructure, thereby contributing to the functioning of modern societies and economies. The integration of energy storage solutions like batteries is gaining traction in the US power generation sector. Energy storage systems help improve grid flexibility, manage peak demand, and enhance the reliability of renewable energy sources by storing excess energy for use during periods of high demand or low generation.

The abundance of domestic natural gas resources and the development of hydraulic fracturing (fracking) technology have led to a boom in natural gas production in the US. As a result, there's significant demand for gas-fired power generation equipment, including turbines and combined cycle power plants, to capitalize on the availability of low-cost natural gas. Furthermore, the US Power Generation Equipment Market is driven by Renewable Energy Expansion and adoption of smart grid technologies.

However, Infrastructure and Grid Integration Challenges, on the other hand, will stifle market growth between 2022 and 2032.

Major market player included in this report are:

Caterpillar Inc.

Cummins Inc

Honeywell International Inc.

Emerson Electric Co

Baker Hughes Company

Solar Turbines Incorporated

Company 7

Company 8

Company 9

Company 10

The detailed segments and sub-segment of the market are explained below:

By Type

Turbine and Engines

Generators

Others

By Application

Utility

Industrial

Commercial

Residential

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and Country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

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