

Global Heat Recovery Steam Generator (HRSG) Competitive Landscape Professional Research Report 2025

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Abstracts

Market Overview

According to DIResearch's in-depth investigation and research, the global Heat Recovery Steam Generator (HRSG) market size will reach 2,290.09 Million USD in 2025 and is projected to reach 2,703.66 Million USD by 2032, with a CAGR of 2.40% (2025-2032). Notably, the China Heat Recovery Steam Generator (HRSG) market has changed rapidly in the past few years. By 2025, China's market size is expected to be Million USD, representing approximately % of the global market share.

Research Summary

A Heat Recovery Steam Generator (HRSG) is a crucial component in combined cycle power plants that captures and utilizes the waste heat produced during the combustion of fuel in a gas turbine. The HRSG recovers this otherwise lost heat and converts it into steam, which is then used to drive a steam turbine, generating additional electricity. Essentially, the HRSG maximizes the overall efficiency of a power generation system by extracting as much energy as possible from the exhaust gases of the gas turbine. HRSGs come in various designs, such as single-pressure, dual-pressure, or triple-pressure configurations, depending on the specific requirements of the power plant. This technology is a key element in improving the sustainability and efficiency of power generation, as it allows for the dual utilization of energy from a single fuel source, enhancing the overall performance of the combined cycle power plant.

The major global manufacturers of Heat Recovery Steam Generator (HRSG) include BHI, Foster Wheeler, Nooter Eriksen, CMI Energy, Alstom Power, Doosan E&C,

Siemens (NEM Energy), VOGT Power, STF, Mitsubishi, Babcock & Wilcox, Hangzhou Boiler, Bharat Heavy Electricals, Wuxi Huaguang, etc. The global players competition landscape in this report is divided into three tiers. The first tier comprises global leading enterprises that command a substantial market share, hold a dominant industry position, possess strong competitiveness and influence, and generate significant revenue. The second tier includes companies with a notable market presence and reputation; these firms actively follow industry leaders in product, service, or technological innovation and maintain a moderate revenue scale. The third tier consists of smaller companies with limited market share and lower brand recognition, primarily focused on local markets and generating comparatively lower revenue.

This report studies the market size, price trends and future development prospects of Heat Recovery Steam Generator (HRSG). Focus on analysing the market share, product portfolio, prices, sales, revenue and gross profit margin of global major manufacturers, as well as the market status and trends of different product types and applications in the global Heat Recovery Steam Generator (HRSG) market. The report data covers historical data from 2020 to 2024, based year in 2025 and forecast data from 2026 to 2032.

The regions and countries in the report include North America, Europe, China, APAC (excl. China), Latin America and Middle East and Africa, covering the Heat Recovery Steam Generator (HRSG) market conditions and future development trends of key regions and countries, combined with industry-related policies and the latest technological developments, analyze the development characteristics of Heat Recovery Steam Generator (HRSG) industries in various regions and countries, help companies understand the development characteristics of each region, help companies formulate business strategies, and achieve the ultimate goal of the company's global development strategy.

The data sources of this report mainly include the National Bureau of Statistics, customs databases, industry associations, corporate financial reports, third-party databases, etc. Among them, macroeconomic data mainly comes from the National Bureau of Statistics, International Economic Research Organization; industry statistical data mainly come from industry associations; company data mainly comes from interviews, public information collection, third-party reliable databases, and price data mainly comes from various markets monitoring database.

Global Key Manufacturers of Heat Recovery Steam Generator (HRSG) Include:

BHI

Foster Wheeler

Nooter Eriksen

CMI Energy

Alstom Power

Doosan E&C

Siemens (NEM Energy)

VOGT Power

STF

Mitsubishi

Babcock & Wilcox

Hangzhou Boiler

Bharat Heavy Electricals

Wuxi Huaguang

Heat Recovery Steam Generator (HRSG) Product Segment Include:

Below 50MW

50MW-100MW

100MW-300MW

Over 300MW

Heat Recovery Steam Generator (HRSG) Product Application Include:

Power Station

Industrial Production

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