

Global Pumps Market 2023

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Abstracts

Pumps raise, drive, exhaust, or compress fluids or gases using pistons, plungers, or rotating vanes. They also convert electrical energy into hydraulic energy. The global pumps market is projected to reach USD 59.7 billion by 2029, growing at a CAGR of over 3.5% from 2023 to 2029. This growth is driven by infrastructure projects, modular construction, and demand for efficient pump technologies. The market is divided into centrifugal and positive displacement pumps. Centrifugal pumps find wide applications in various industries and are in demand in developing nations for water supply infrastructure. Asia-Pacific, Europe, and North America will witness significant pump demand, while the Middle East & Africa, Latin America, and APAC will experience growth in water and wastewater infrastructure. Increased capital investment in developing countries allows vendors to expand and upgrade manufacturing facilities. Mining activities in China and India boost pump output. APAC pump sales rely on capital expenditure by industries and construction projects. The centrifugal pumps market offers opportunities in the aftermarket segment due to strong demand in the global mining market. Wastewater management strategies and legislation drive demand for water treatment plants in developing countries. The prefabricated buildings market in North America and Europe drives demand for industrial pumps. Advanced technologies like remote monitoring facilities fuel growth in the global pumps market. Challenges include fluctuations in raw material prices, tariffs, commodity shortages, and currency exchange rates.

The report covers market size and growth, segmentation, competitive landscape, trends and strategies for global pumps market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

Market Segmentation

The market is segmented based on various factors, including product, end-user, and geography.

Segmentation by Product

Centrifugal

- Single Stage
- Multistage
- Submersible
- Turbine
- Others

Reciprocating

- Piston
- Diaphragm

Rotary

- Gear
- Lobe
- Peristaltic
- Vane
- Others

Segmentation by End-user

Industrial - Oil and Gas, Water and Wastewater, Food and Beverages, Chemicals, Power Generation, Mining, Pharmaceuticals, Others

Agricultural

Commercial

Residential

Segmentation by Geography

North America – US, Canada

Europe – Germany, France, UK, Italy, Spain

APAC - China, Japan, India, South Korea, Australia

Latin America – Brazil, Mexico

Middle East & Africa – Saudi Arabia, Turkey, UAE

Centrifugal pumps dominate the market, with a projected CAGR of 3.9%. These pumps are popular due to their versatility in handling different pressures and loads, as well as their cost-effective maintenance. Positive displacement pumps will also experience increased demand, particularly in challenging environments like the chemical industry. The industrial pumps market is primarily driven by the oil and gas industry, specifically

refineries. However, growth in this sector may be limited by government regulations and pollution reduction initiatives. Centrifugal pumps find wide applications in hydrocarbon processing, refineries, water injection, and pipelines. The growing refining capacity and recovery of oil prices will contribute to the demand. Additionally, the expansion of the oil and gas sector, including offshore projects, will drive the need for submersible pumps.

Asia-Pacific is the leading region, fueled by substantial capital spending and construction expenditure. China and India are investing in sectors like oil, pesticides, and food and beverages. Water infrastructure development is also a significant driver. North America has a strong demand for pumps due to the construction industry and investments in the oil and gas sector. The United States, with its process manufacturing companies and water supply plants, holds the third-largest market share. The post-pandemic construction boost and ongoing industrial and commercial development will further propel the pumps market in the region.

Competitive Landscape

The global pumps market is highly competitive, with product line differentiation being a key factor. Vendors invest in R&D to enhance their core product technology and establish competitiveness. They differentiate through improved product development, after-sales services, and operational efficiency. Competition in the aftermarket segment comes from large national and global competitors, as well as regional and local companies in specific markets. Key companies profiled in this report include Alfa Laval AB, Baker Hughes Company, Bosch Rexroth Corporation, CIRCOR International, Inc., Cole-Parmer Instrument Company, CP Pumpen AG, Dandong Hengxing Pump Industry Co., Ltd., DESMI A/S, Dover Corporation (PSG), Ebara Corporation, Erich NETZSCH GmbH & Co. Holding KG, Franklin Electric Co., Inc., Grundfos Holding AG, Haight Pumps, Division of Baker Manufacturing Co., Hebei Hengsheng Pump Co., Ltd (HSP Pump), HERMETIC-Pumpen GmbH, IDEX Corporation, Ingersoll Rand Inc., ITT Inc., Iwaki America Inc., Kirloskar Brothers Limited, Klaus Union GmbH & Co. KG, KRACHT CORP., KSB SE & Co. KGaA, Leistriz Pumpen GmbH, MAS-DAF Makina Sanayi AS, Naniwa Pump Manufacturing Co., Ltd., Nikkiso Co., Ltd., NORM Hidrofor Pompa San. Tic Ltd. Sti., Pentair plc, Roper Technologies, Inc., Ruhrpumpen Group (part of Corporation EG), Sahinler Submersible Pumps Ltd., Samsun Makina Sanayi AS, SEEPEX GmbH, SEKO S.p.A., SPX FLOW, Inc., Sulzer Ltd., The Flowserve Corporation, The Weir Group plc, Torishima Pump Mfg. Co., Ltd., Vansan Makina San. ve Tic. A.S., Wilo SE, and Xylem Inc.

Scope of the Report

To analyze and forecast the market size of the global pumps market.

To classify and forecast the global pumps market based on product, end user, geography.

To identify drivers and challenges for the global pumps market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global pumps market.

To identify and analyze the profile of leading players operating in the global pumps market.

Why Choose This Report

Gain a reliable outlook of the global pumps market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

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