

Fuel Transfer Pumps Market Size, Share & Trends Analysis Report By Type (AC FTP, DC FTP), By Mounting (Fixed, Portable), By Motor Type, By Application, By Region, And Segment Forecasts, 2022 - 2030

https://marketpublishers.com/r/F62797B28BB4EN.html

Date: April 2022

Pages: 152

Price: US\$ 5,950.00 (Single User License)

ID: F62797B28BB4EN

Abstracts

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Fuel Transfer Pumps Market Growth & Trends

The global fuel transfer pumps market size is anticipated to reach USD 2.51 billion by 2030, registering a CAGR of 4.5% from 2022 to 2030, according to a new report by Grand View Research, Inc. Growing demand for high-pressure fueling system for heavy machineries, such as trucks, construction equipment, and plant equipment is expected to drive the market growth for fuel transfer pumps over the forecast period.

Increasing industrialization, technological developments, rapid urbanization, and growth in infrastructure are the major factors contributing to the increased demand for fuel, resulting in high adoption of fuel transfer pumps in the oil & gas industry. Thus, the demand for this product is expected to grow stronger owing to the growing consumption of oil & gas globally.

The COVID-19 pandemic had a severe influence on the building & construction industry, which is subject to economic cycles. On the other side, construction has the potential to drive recovery by creating jobs and in turn, recovery measures can augment the transformation of the construction industry toward digitization and sustainability, thereby boosting market demand.



The automotive industry in developing economies, including India, China, and Brazil, has witnessed substantial economic growth over the past years, thereby boosting the demand for fuel dispensing systems and fueling stations. This, in turn, is anticipated to augment the demand over the forecast period.

The COVID-19 pandemic has fueled the importance of sustainability in mobility as well as in the oil & gas industry and is expected to significantly impact a key end-user industry for the market. It is likely that market players may look for newer business opportunities such as agriculture and the water and wastewater treatment industry.

Growth in the automotive sector has boosted the demand for fuel dispensing systems, especially in developing regions of Asia Pacific and Central & South America. For instance, the joint venture between Saudi Aramco and TotalEnergies launched two fuel retail stations in October 2021, part of the USD 1 Billion plan to strengthen Saudi Arabia's fuel retail network.

Fuel Transfer Pumps Market Report Highlights

DC fuel transfer pumps contributed to 49.6% of the global revenue share in 2021 owing to the rising awareness pertaining to the benefits offered by these pumps such as efficiency, dependability, compact size, and flexibility in terms of usage

The demand for portable fuel transfer pumps is expected to witness growth at a CAGR of 5.0% from 2022 to 2030 on account of its increased adoption for fuel transfer at locations wherein the power supply is limited or inaccessible

The product penetration in the transportation application contributed to 40.1% of the global revenue share in 2021 owing to the increased number of modes of transport such as marine, road, air, and rail transport



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