

Oil Free Air Compressor Market Size, Share & Trends Analysis Report By Product (Stationary, Portable), By Technology, By Power Rating, By Application, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Oil Free Air Compressor Market Growth & Trends

The global oil free air compressor market size is expected to reach USD 17,278.2 million by 2030, expanding at 4.8% CAGR from 2023 to 2030, according to a new report by Grand View Research, Inc. Rising need for energy-efficient compressors coupled with demand for low-cost portable compressors, are expected to drive the market growth over the forecast period.

Product demand is predicted to rise in the coming years as the prominence of energy recovery, energy efficiency, and CO2 emissions decreases. For instance, according to International Energy Agency (IEA), to reduce energy waste, and lower CO2 emissions, the Inflation Reduction Act of 2022 makes significant investments in energy efficiency. Furthermore, increased demand for value-added services is expected to fuel global market expansion over the forecast period.

Growing demand for repair and replacement activities is expected to boost the demand for oil-free air compressors during the forecast period. Rising trends such as new-age equipment and clean air technology such as portable and noise-free air compressors are likely to provide profit to manufacturers. Furthermore, the ease of moving the oil-free air compressors to different locations is anticipated to stimulate the growth in demand for portable equipment.

The demand for portable oil-free air compressors is likely to be driven by eco-friendly features, efficient operations at lower prices, and retrofitting of existing systems. Furthermore, technological developments, strict government laws, and environmental preservation aid in mitigating the damage to the product in the coming years. For instance, in February 2021, Sullair LLC launched a mid-range series portable air compressor. It is the first of its portable air compressor that provides electronic spiral valve technology. The portable air compressor mid-range series are designed explicitly for efficiency and flexibility.

Oil-free air compressors are used in several industries such as petroleum, electrical power, chemical, and manufacturing. These industries are witnessing a gradual shift from the traditional techniques of manufacturing to economical production methods. Therefore, energy-effective compressors are in huge demand for effective energy distribution. These compressors are cost-efficient, lightweight, and offer airflow (CFM) & pressure (psi) equivalent to oil-lubricated variants. Some of the benefits offered by oil-free compressors include a reduction in operating costs, owing to the lack of a compressor oil separator element, and downstream filter replacement costs.

Manufacturers are undertaking mergers & acquisitions and product launches to strengthen their geographical presence. For instance, in September 2020, Cook Compression announced that it had opened a new facility in Saudi Arabia to help serve the gas compression & petrochemical industry with Wood Serv, an authorized service partner.

Equipment-as-a-Service (EaaS) is an evolving business model for industrial air compressor manufacturers. With Equipment-as-a-Service (EaaS), equipment is rented instead of being purchased by the end-user, and product maintenance and services become the sole responsibility of the equipment provider. A continuing trend in the manufacturing sector is to shift from the CapEx model to an OpEx model. This will further drive the Equipment-as-a-Service market's growth.

Oil Free Air Compressor Market Report Highlights

The portable segment is estimated to witness a CAGR of 5.2 % over the forecast period owing to features such as relatively low maintenance, and ease of handling, which propels their demand in growing low-duty applications

The rotary/screw segment is estimated to witness a CAGR of 4.6% over the

forecast period. This growth is due to the extensive adoption of this technology in heavy industrial applications

The automotive application segment dominated with 27.4% of the global market share in 2022 owing to increasing demand for advanced and energy-efficient air compressors in the manufacturing sector

Asia Pacific is estimated to witness a CAGR of 6.7% over the forecast period. The need for oil-free air compressors for various applications, such as manufacturing, food & beverage, and oil & gas, is driving market expansion

The market is competitive due to the presence of multinationals operating in the industry. It is characterized by the presence of a significant consumer base with the companies operating their business through dedicated distribution networks

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