

Centrifugal Pump Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview 2023-2028:

The global centrifugal pump market size reached US\$ 30.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 41.0 Billion by 2028, exhibiting a growth rate (CAGR) of 4.3% during 2023-2028.

A centrifugal pump is a mechanical device that is designed to increase the pressure of fluids during transportation. It converts the rotational kinetic energy to hydrodynamic energy, which is used for accelerating fluids, such as chemicals, water, wastewater, sludge treatment liquids, bleaches, oil and resins. The fluid enters the pump impeller, which is placed near the rotating axis and is accelerated and moved radially into a diffuser, from where it exits. Some of the common types of centrifugal pumps include single-stage, multi-stage, axial, submersible, circular flow and mixed flow pumps. These pumps offer steady delivery, convenience for operation, vertical or horizontal mounting, high-speed movements and minimal maintenance requirements.

Rapid industrialization, along with increasing product demand from the wastewater treatment sector, is among the key factors driving the growth of the market. Furthermore, the growing need to replace existing industrial pumps in the pharmaceutical and food and beverage industries is also providing a boost to the market growth. In line with this, there is widespread product adoption in the oil and gas industry for conducting exploratory activities in offshore and deep-water fields across the globe. Additionally, various technological advancements, such as the development of 3D printed impellers and the utilization of modeling software, is acting as another growth-inducing factor. These advancements aid in enhancing the performance of the

pumps, minimizing production costs and delivering a higher flow rate and outlet pressure. Other factors, including the growing demand for energy-efficient centrifugal pumps and increasing investments for desalination in industrial plants, are projected to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global centrifugal pump market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on impeller type, stage, flow type, capacity and end-user.

Breakup by Impeller Type:

Overhung Impeller

Vertically Suspended

Between Bearing

Breakup by Stage:

Single Stage Pump

Two Stage Pump

Multi-Stage Pump

Breakup by Flow Type:

Axial Flow Pumps

Radial Flow Pumps

Mixed Flow Pumps

Breakup by Capacity:

Small Capacity

Medium Capacity

High Capacity

Breakup by End-User:

Chemicals

Oil and Gas

Power Generation

Construction

Pharmaceuticals

Food and Beverages

Metals and Mining

Water and Wastewater

Others

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the

key players being Baker Hughes (A GE Company), Circor International Inc., Ebara Corporation, Flowserve, Grundfos Holding, ITT Corporation, Pentair Inc., Someflu, Tsurumi Manufacturing Co. Ltd., Weir, Wilo SE, Xylem Inc., etc.

Key Questions Answered in This Report:

How has the global centrifugal pump market performed so far and how will it perform in the coming years?

What are the key regional markets?

What has been the impact of COVID-19 on the global centrifugal pump market?

What is the breakup of the market based on the impeller type?

What is the breakup of the market based on the stage?

What is the breakup of the market based on the flow type?

What is the breakup of the market based on the capacity?

What is the breakup of the market based on the end-user?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global centrifugal pump market and who are the key players?

What is the degree of competition in the industry?

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