

Gas Compressors Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global gas compressors market size reached US\$ 4.7 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 5.8 Billion by 2027, exhibiting a growth rate (CAGR) of 3.98% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

A gas compressor refers to a mechanical device that increases the static pressure of a gas by reducing its volume. Some of the commonly used gas compressors include positive displacement and dynamic gas compressors. Positive displacement compressors include reciprocating and rotary variants that compress the gas by confining it in a closed space and increasing the pressure. On the other hand, the dynamic compressor consists of an axial and centrifugal compressor that compresses the gas through the mechanical action of rotating vanes or impellers. These compressors are commonly used for gases, such as ethylene, fluorine, argon, hydrogen, nitrogen, xenon and silane. As a result, they find extensive applications across various industries, including general manufacturing, construction, oil & gas, mining, chemicals and petrochemicals and power generation.

Gas Compressors Market Trends:

Significant growth in the oil and gas industry across the globe represents one of the key factors creating a positive outlook for the gas compressors market. Furthermore, the widespread adoption of gas compressors for the processing and transportation of renewable energy resources, such as natural gas, over long distances, is also driving the market growth. In line with this, they are also used in hospitals during surgical

procedures and in air filtration duct systems for maintaining the air quality and preventing contaminations and infections. Additionally, various product innovations, such as the development of energy-efficient portable compressors for automation in industrial plants, are acting as other growth-inducing factors. Product manufacturers are also developing variants with improved storage tanks, enhanced performance capabilities, minimal maintenance requirements and fuel consumption, which, in turn, is favoring the market growth. Other factors, including rapid industrialization, along with extensive research and development (R&D) activities, are anticipated to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global gas compressors market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on compressor type and end use industry.

Breakup by Compressor Type:

- Positive Displacement Compressor
- Dynamic Compressor

Breakup by End Use Industry:

- General Manufacturing
- Construction
- Oil and Gas
- Mining
- Chemicals and Petrochemicals
- Power Generation
- 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 competitive landscape of the industry has also been examined along with the profiles of the key players being Ariel Corporation, Atlas Copco AB, Bauer Compressors Inc., Burckhardt Compression Holding AG, Exterran Corporation, Gardner Denver Inc., General Electric Company, Hitachi Ltd., Kobelco and Siemens AG.

Key Questions Answered in This Report:

How has the global gas compressors market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global gas compressors market?
What are the key regional markets?
What is the breakup of the market based on the compressor type?
What is the breakup of the market based on the end use industry?
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 gas compressors market and who are the key players?
What is the degree of competition in the industry?

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