

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

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Abstracts

Market Overview:

The global hydraulic pump market size reached US\$ 8.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 12.3 Billion by 2028, exhibiting a growth rate (CAGR) of 5.48% during 2023-2028.

Hydraulic pumps are equipment that convert mechanical power into hydrostatic energy. They can be powered by motors running on gasoline, diesel, natural gas, or electricity. Hydraulic pumps generate a strong flow with enough power to overcome the pressure induced by the load present at the pump outlet. This, in turn, creates a vacuum at the pump inlet, forcing liquid from the reservoir into the inlet line, and through a mechanical action, it delivers this fluid to the hydraulic system. Hydraulic pumps are energy-efficient, offer better control, utilize minimum energy to propel a large amount of liquid, and require low maintenance. Based on these properties, they are extensively used in power transmission systems, injection molding machines, material handling, conveyors, lifts, and steel mills.

Hydraulic Pump Market Trends:

The ongoing construction and mining activities across the globe and the increasing need for low-maintenance mechanical devices that can reach high-pressure levels are majorly driving the market growth. Hydraulic pumps are used in brick molding machines to minimize labor costs and manual efforts. In line with this, the rising environmental concerns have prompted governments of several countries to promote the uptake of eco-friendly devices, such as hydraulic pumps, to reduce greenhouse gas (GHG) emissions, which is acting as another growth-inducing factor. The surging product

demand can also be attributed to the increasing need to generate renewable energy, especially by updating the existing hydraulic systems, and growing consumer awareness regarding power conservation. Additionally, the extensive utilization of hydraulic pumps in automobiles to support the vehicle weight, provide a smoother ride, and feed the torque converter and transmission cooler is impelling the market growth. Other factors, such as the rising product employment in the wastewater infrastructure to remove logged water and strategic collaborations amongst key players to enhance product efficacy, are positively stimulating the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global hydraulic pump market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product type, pressure range, application and end user.

Breakup by Product Type:

- Gear Pump
- Vane Pump
- Piston Pump

Breakup by Pressure Range:

- Up to 600 psi
- 601 psi–1000 psi
- More than 1000 psi

Breakup by Application:

- Mobile Application
- Industrial Application

Breakup by End User:

- Construction
- Mining
- Agriculture
- Machinery
- Oil and Gas

Chemicals and Petrochemicals
Automotive

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 Bailey International LLC, Bosch Rexroth AG (Robert Bosch GmbH), Bucher Industries AG, Danfoss A/S, Dynamatic Technologies Limited, Enerpac Tool Group, HAWE Hydraulik SE, HYDAC INTERNATIONAL GmbH, Kawasaki Heavy Industries Ltd., Linde Hydraulics GmbH & Co. KG (Weichai Power Co. Ltd.), Moog Inc. and Parker Hannifin Corporation.

Key Questions Answered in This Report

1. What was the size of the global hydraulic pump market in 2022?
2. What is the expected growth rate of the global hydraulic pump market during 2023-2028?
3. What are the key factors driving the global hydraulic pump market?
4. What has been the impact of COVID-19 on the global hydraulic pump market?
5. What is the breakup of the global hydraulic pump market based on the product type?
6. What is the breakup of the global hydraulic pump market based on the end user?
7. What are the key regions in the global hydraulic pump market?
8. Who are the key players/companies in the global hydraulic pump market?

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