

South Korea Gas Turbine Market Size, Share, Trends and Forecast by Technology, Design Type, Rated Capacity, End User, and Region, 2026-2034

<https://marketpublishers.com/r/S893CA56CC56EN.html>

Date: July 2026

Pages: 121

Price: US\$ 2,999.00 (Single User License)

ID: S893CA56CC56EN

Abstracts

The South Korea gas turbine market size reached USD 516.2 Million in 2025. Looking forward, IMARC Group expects the market to reach USD 772.4 Million by 2034, exhibiting a growth rate (CAGR) of 4.44% during 2026-2034. Government push for energy diversification, rising electricity demand, and focus on reducing carbon emissions are some of the factors contributing to South Korea gas turbine market share. Aging thermal plants are being replaced with efficient gas turbines. LNG import capacity and combined cycle projects are expanding. Technological upgrades and grid stability goals also support deployment.

SOUTH KOREA GAS TURBINE MARKET TRENDS:

Expanding Role in Global Gas Turbine Development

The South Korea gas turbine sector is seeing increasing involvement in large-scale international power projects, particularly in regions prioritizing reliable baseload capacity. Local firms are being tapped for engineering and procurement roles in multi-gigawatt installations abroad, reflecting growing confidence in their technical capabilities. These developments are backed by collaborations with global utilities and manufacturers, often involving complex cross-border supply chains. The projects typically feature advanced turbine systems aimed at grid stability and long-term performance. With demand rising for efficient, high-capacity generation, South Korean participation is broadening beyond domestic installations. This shift is not only enhancing the country's presence in global energy infrastructure but also reinforcing its position as a key contributor to modern power generation initiatives worldwide. These factors are intensifying the South Korea gas turbine market growth. For example, in

April 2025, Mitsubishi Generator received orders to supply six gas turbine generators for two upcoming power plants in Saudi Arabia, i.e., Rumah-1 and Al-Nairyah-1, totaling 3,600MW, about 2.5% of the country's grid. Mitsubishi Heavy Industries provides the turbines, with Doosan Enerbility handling engineering and procurement. The plants, backed by SEC, ACWA Power, and KEPCO, are set to begin operations in 2028 and will serve as key baseload stations for grid stability.

Advancing Gas Turbine Deployment with Hydrogen-Ready Projects

Power generation is moving away from coal toward cleaner natural gas systems designed with future hydrogen use in mind. New facilities are being built to allow partial hydrogen blending, aligning with efforts to reduce emissions while maintaining stable energy supply. Local engineering and construction firms are taking on key roles in these developments, reinforcing domestic capabilities. These projects are not limited to current demands; they're structured for flexibility as hydrogen infrastructure expands. The shift reflects a broader focus on cleaner energy, long-term adaptability, and reduced reliance on carbon-heavy fuels. As these systems come online, they signal a clear move toward more sustainable and technologically advanced approaches to electricity generation, with room to evolve as energy needs and resources change. For instance, in April 2024, GE Vernova's Gas Power unit secured an order from Korea Western Power (KOWEPO) to supply a 7HA.02 gas turbine and H65 generator for a new 500 MW natural gas plant in Gongju-si. Replacing an aging coal facility, the project supports hydrogen readiness (up to 30% blend) and involves Daewoo E&C as the EPC partner. The shift highlights South Korea's move toward cleaner energy infrastructure and diversified fuel options.

SOUTH KOREA GAS TURBINE MARKET SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the country and regional levels for 2026-2034. Our report has categorized the market based on technology, design type, rated capacity, and end user.

Technology Insights:

Combined Cycle Gas Turbine

Open Cycle Gas Turbine

The report has provided a detailed breakup and analysis of the market based on the technology. This includes combined cycle gas turbine and open cycle gas turbine.

Design Type Insights:

Heavy Duty (Frame) Type

Aeroderivative Type

The report has provided a detailed breakup and analysis of the market based on the design type. This includes heavy duty (frame) type and aeroderivative type.

Rated Capacity Insights:

Above 300 MW

120-300 MW

40-120 MW

Less Than 40 MW

The report has provided a detailed breakup and analysis of the market based on the rated capacity. This includes above 300 MW, 120-300 MW, 40-120 MW, and less than 40 MW.

End User Insights:

Power Generation

Mobility

Oil and Gas

Others

A detailed breakup and analysis of the market based on the end user have also been provided in the report. This includes power generation, mobility, oil and gas, and others.

Regional Insights:

Seoul Capital Area

Yeongnam (Southeastern Region)

Honam (Southwestern Region)

Hoseo (Central Region)

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Seoul Capital Area, Yeongnam (Southeastern Region), Honam (Southwestern Region), Hoseo (Central Region), and others.

COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided.

KEY QUESTIONS ANSWERED IN THIS REPORT

How has the South Korea gas turbine market performed so far and how will it perform in the coming years?

What is the breakup of the South Korea gas turbine market on the basis of technology?

What is the breakup of the South Korea gas turbine market on the basis of design type?

What is the breakup of the South Korea gas turbine market on the basis of rated capacity?

What is the breakup of the South Korea gas turbine market on the basis of end user?

What is the breakup of the South Korea gas turbine market on the basis of region?

What are the various stages in the value chain of the South Korea gas turbine market?

What are the key driving factors and challenges in the South Korea gas turbine market?

What is the structure of the South Korea gas turbine market and who are the key players?

What is the degree of competition in the South Korea gas turbine market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 SOUTH KOREA GAS TURBINE MARKET - INTRODUCTION

- 4.1 Overview
- 4.2 Market Dynamics
- 4.3 Industry Trends
- 4.4 Competitive Intelligence

5 SOUTH KOREA GAS TURBINE MARKET LANDSCAPE

- 5.1 Historical and Current Market Trends (?2020-2025?)
- 5.2 Market Forecast (?2026-2034?)

6 SOUTH KOREA GAS TURBINE MARKET - BREAKUP BY TECHNOLOGY

- 6.1 Combined Cycle Gas Turbine
 - 6.1.1 Overview
 - 6.1.2 Historical and Current Market Trends (?2020-2025?)
 - 6.1.3 Market Forecast (?2026-2034?)
- 6.2 Open Cycle Gas Turbine
 - 6.2.1 Overview
 - 6.2.2 Historical and Current Market Trends (?2020-2025?)

6.2.3 Market Forecast (?2026-2034?)

7 SOUTH KOREA GAS TURBINE MARKET - BREAKUP BY DESIGN TYPE

7.1 Heavy Duty (Frame) Type

7.1.1 Overview

7.1.2 Historical and Current Market Trends (?2020-2025?)

7.1.3 Market Forecast (?2026-2034?)

7.2 Aero-derivative Type

7.2.1 Overview

7.2.2 Historical and Current Market Trends (?2020-2025?)

7.2.3 Market Forecast (?2026-2034?)

8 SOUTH KOREA GAS TURBINE MARKET - BREAKUP BY RATED CAPACITY

8.1 Above 300 MW

8.1.1 Overview

8.1.2 Historical and Current Market Trends (?2020-2025?)

8.1.3 Market Forecast (?2026-2034?)

8.2 120-300 MW

8.2.1 Overview

8.2.2 Historical and Current Market Trends (?2020-2025?)

8.2.3 Market Forecast (?2026-2034?)

8.3 40-120 MW

8.3.1 Overview

8.3.2 Historical and Current Market Trends (?2020-2025?)

8.3.3 Market Forecast (?2026-2034?)

8.4 Less Than 40 MW

8.4.1 Overview

8.4.2 Historical and Current Market Trends (?2020-2025?)

8.4.3 Market Forecast (?2026-2034?)

9 SOUTH KOREA GAS TURBINE MARKET - BREAKUP BY END USER

9.1 Power Generation

9.1.1 Overview

9.1.2 Historical and Current Market Trends (?2020-2025?)

9.1.3 Market Forecast (?2026-2034?)

9.2 Mobility

- 9.2.1 Overview
- 9.2.2 Historical and Current Market Trends (?2020-2025?)
- 9.2.3 Market Forecast (?2026-2034?)
- 9.3 Oil and Gas
 - 9.3.1 Overview
 - 9.3.2 Historical and Current Market Trends (?2020-2025?)
 - 9.3.3 Market Forecast (?2026-2034?)
- 9.4 Others
 - 9.4.1 Historical and Current Market Trends (?2020-2025?)
 - 9.4.2 Market Forecast (?2026-2034?)

10 SOUTH KOREA GAS TURBINE MARKET – BREAKUP BY REGION

- 10.1 Seoul Capital Area
 - 10.1.1 Overview
 - 10.1.2 Historical and Current Market Trends (?2020-2025?)
 - 10.1.3 Market Breakup by Technology
 - 10.1.4 Market Breakup by Design Type
 - 10.1.5 Market Breakup by Rated Capacity
 - 10.1.6 Market Breakup by End User
 - 10.1.7 Key Players
 - 10.1.8 Market Forecast (?2026-2034?)
- 10.2 Yeongnam (Southeastern Region)
 - 10.2.1 Overview
 - 10.2.2 Historical and Current Market Trends (?2020-2025?)
 - 10.2.3 Market Breakup by Technology
 - 10.2.4 Market Breakup by Design Type
 - 10.2.5 Market Breakup by Rated Capacity
 - 10.2.6 Market Breakup by End User
 - 10.2.7 Key Players
 - 10.2.8 Market Forecast (?2026-2034?)
- 10.3 Honam (Southwestern Region)
 - 10.3.1 Overview
 - 10.3.2 Historical and Current Market Trends (?2020-2025?)
 - 10.3.3 Market Breakup by Technology
 - 10.3.4 Market Breakup by Design Type
 - 10.3.5 Market Breakup by Rated Capacity
 - 10.3.6 Market Breakup by End User
 - 10.3.7 Key Players

- 10.3.8 Market Forecast (?2026-2034?)
- 10.4 Hoseo (Central Region)
 - 10.4.1 Overview
 - 10.4.2 Historical and Current Market Trends (?2020-2025?)
 - 10.4.3 Market Breakup by Technology
 - 10.4.4 Market Breakup by Design Type
 - 10.4.5 Market Breakup by Rated Capacity
 - 10.4.6 Market Breakup by End User
 - 10.4.7 Key Players
 - 10.4.8 Market Forecast (?2026-2034?)
- 10.5 Others
 - 10.5.1 Historical and Current Market Trends (?2020-2025?)
 - 10.5.2 Market Forecast (?2026-2034?)

11 SOUTH KOREA GAS TURBINE MARKET – COMPETITIVE LANDSCAPE

- 11.1 Overview
- 11.2 Market Structure
- 11.3 Market Player Positioning
- 11.4 Top Winning Strategies
- 11.5 Competitive Dashboard
- 11.6 Company Evaluation Quadrant

12 PROFILES OF KEY PLAYERS

- 12.1 Company A
 - 12.1.1 Business Overview
 - 12.1.2 Services Offered
 - 12.1.3 Business Strategies
 - 12.1.4 SWOT Analysis
 - 12.1.5 Major News and Events
- 12.2 Company B
 - 12.2.1 Business Overview
 - 12.2.2 Services Offered
 - 12.2.3 Business Strategies
 - 12.2.4 SWOT Analysis
 - 12.2.5 Major News and Events
- 12.3 Company C
 - 12.3.1 Business Overview

- 12.3.2 Services Offered
- 12.3.3 Business Strategies
- 12.3.4 SWOT Analysis
- 12.3.5 Major News and Events
- 12.4 Company D
 - 12.4.1 Business Overview
 - 12.4.2 Services Offered
 - 12.4.3 Business Strategies
 - 12.4.4 SWOT Analysis
 - 12.4.5 Major News and Events
- 12.5 Company E
 - 12.5.1 Business Overview
 - 12.5.2 Services Offered
 - 12.5.3 Business Strategies
 - 12.5.4 SWOT Analysis
 - 12.5.5 Major News and Events

13 SOUTH KOREA GAS TURBINE MARKET - INDUSTRY ANALYSIS

- 13.1 Drivers, Restraints, and Opportunities
 - 13.1.1 Overview
 - 13.1.2 Drivers
 - 13.1.3 Restraints
 - 13.1.4 Opportunities
- 13.2 Porters Five Forces Analysis
 - 13.2.1 Overview
 - 13.2.2 Bargaining Power of Buyers
 - 13.2.3 Bargaining Power of Suppliers
 - 13.2.4 Degree of Competition
 - 13.2.5 Threat of New Entrants
 - 13.2.6 Threat of Substitutes
- 13.3 Value Chain Analysis

14 APPENDIX

I would like to order

Product name: South Korea Gas Turbine Market Size, Share, Trends and Forecast by Technology, Design Type, Rated Capacity, End User, and Region, 2026-2034

Product link: <https://marketpublishers.com/r/S893CA56CC56EN.html>

Price: US\$ 2,999.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/S893CA56CC56EN.html>