

# Steam Turbine Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/S94D74301273EN.html>

Date: July 2023

Pages: 138

Price: US\$ 2,499.00 (Single User License)

ID: S94D74301273EN

## Abstracts

### Market Overview:

The global steam turbine market size reached US\$ 24.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 32.4 Billion by 2028, exhibiting a growth rate (CAGR) of 4.03% during 2023-2028.

A steam turbine is a machine that relies on steam to extract thermal energy and convert it into mechanical work on a rotating output shaft. It is a technological component with advanced design and operational procedures that offer enhanced efficiency, maximum power output per unit, improved power densities, and the highest mean times between failure. Apart from this, it is highly reliable, with less vibrations and a high power-to-weight ratio compared to reciprocating engines. As a result, it finds extensive applications in power generation, petrochemical, and oil and gas industries.

### Steam Turbine Market Trends:

At present, there is a rise in the number of power plants across the globe to compensate for the energy deficit. This, along with the growing focus of policymakers in several countries to establish energy-efficient and clean power generation plants, represents one of the key factors driving the market. Moreover, there is an increase in the demand for combined heat and power plants (CHP) to use the waste heat from electricity production for various purposes. This, coupled with the introduction of advanced technologies, such as cryptocurrency and 5G technology, which requires high power for their operation, is positively influencing the market. In addition, governments of several countries are undertaking climate change mitigation initiatives to stabilize greenhouse gas levels in the environment by allowing ecosystems to adapt naturally to climatic change. In line with this, the rising utilization of electric vehicles (EVs) to replace

fossil fuels in the transportation sector is offering lucrative growth opportunities to industry investors. Besides this, the increasing employment of geothermal energy for desalination of water, heavy water production, and extraction of minerals from geothermal fluids is bolstering the growth of the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global steam turbine market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on exhaust type, capacity, technology and application.

#### Breakup by Exhaust Type:

- Condensing
- Non-Condensing

#### Breakup by Capacity:

- Less than 120 MW
- 121-350 MW
- 351-750 MW
- More than 750 MW

#### Breakup by Technology:

- Steam Cycle
- Combined Cycle
- Cogeneration

#### Breakup by Application:

- Power Generation
- Petrochemicals
- Oil & Gas
- 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 Arani Power Systems Limited, Doosan ?koda Power, Elliott Company (Ebara Corporation), Fuji Electric Co. Ltd., General Electric Company, MAN Energy Solutions SE (Volkswagen AG), Mitsubishi Heavy Industries Ltd, Shanghai Electric Group Company Limited, Siemens Energy AG, Toshiba Corporation, Turbine Generator Maintenance Inc. and Turbocam Inc.

#### Key Questions Answered in This Report

1. What was the size of the global steam turbine market in 2022?
2. What is the expected growth rate of the global steam turbine market during 2023-2028?
3. What are the key factors driving the global steam turbine market?
4. What has been the impact of COVID-19 on the global steam turbine market?

5. What is the breakup of the global steam turbine market based on the exhaust type?
6. What is the breakup of the global steam turbine market based on the capacity?
7. What is the breakup of the global steam turbine market based on the technology?
8. What is the breakup of the global steam turbine market based on the application?
9. What are the key regions in the global steam turbine market?
10. Who are the key players/companies in the global steam 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 INTRODUCTION**

- 4.1 Overview
- 4.2 Key Industry Trends

### **5 GLOBAL STEAM TURBINE MARKET**

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

### **6 MARKET BREAKUP BY EXHAUST TYPE**

- 6.1 Condensing
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2 Non-Condensing
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast

## **7 MARKET BREAKUP BY CAPACITY**

### 7.1 Less than 120 MW

#### 7.1.1 Market Trends

#### 7.1.2 Market Forecast

### 7.2 121-350 MW

#### 7.2.1 Market Trends

#### 7.2.2 Market Forecast

### 7.3 351-750 MW

#### 7.3.1 Market Trends

#### 7.3.2 Market Forecast

### 7.4 More than 750 MW

#### 7.4.1 Market Trends

#### 7.4.2 Market Forecast

## **8 MARKET BREAKUP BY TECHNOLOGY**

### 8.1 Steam Cycle

#### 8.1.1 Market Trends

#### 8.1.2 Market Forecast

### 8.2 Combined Cycle

#### 8.2.1 Market Trends

#### 8.2.2 Market Forecast

### 8.3 Cogeneration

#### 8.3.1 Market Trends

#### 8.3.2 Market Forecast

## **9 MARKET BREAKUP BY APPLICATION**

### 9.1 Power Generation

#### 9.1.1 Market Trends

#### 9.1.2 Market Forecast

### 9.2 Petrochemicals

#### 9.2.1 Market Trends

#### 9.2.2 Market Forecast

### 9.3 Oil & Gas

#### 9.3.1 Market Trends

#### 9.3.2 Market Forecast

### 9.4 Others

9.4.1 Market Trends

9.4.2 Market Forecast

## **10 MARKET BREAKUP BY REGION**

10.1 North America

10.1.1 United States

10.1.1.1 Market Trends

10.1.1.2 Market Forecast

10.1.2 Canada

10.1.2.1 Market Trends

10.1.2.2 Market Forecast

10.2 Asia-Pacific

10.2.1 China

10.2.1.1 Market Trends

10.2.1.2 Market Forecast

10.2.2 Japan

10.2.2.1 Market Trends

10.2.2.2 Market Forecast

10.2.3 India

10.2.3.1 Market Trends

10.2.3.2 Market Forecast

10.2.4 South Korea

10.2.4.1 Market Trends

10.2.4.2 Market Forecast

10.2.5 Australia

10.2.5.1 Market Trends

10.2.5.2 Market Forecast

10.2.6 Indonesia

10.2.6.1 Market Trends

10.2.6.2 Market Forecast

10.2.7 Others

10.2.7.1 Market Trends

10.2.7.2 Market Forecast

10.3 Europe

10.3.1 Germany

10.3.1.1 Market Trends

10.3.1.2 Market Forecast

10.3.2 France

- 10.3.2.1 Market Trends
- 10.3.2.2 Market Forecast
- 10.3.3 United Kingdom
  - 10.3.3.1 Market Trends
  - 10.3.3.2 Market Forecast
- 10.3.4 Italy
  - 10.3.4.1 Market Trends
  - 10.3.4.2 Market Forecast
- 10.3.5 Spain
  - 10.3.5.1 Market Trends
  - 10.3.5.2 Market Forecast
- 10.3.6 Russia
  - 10.3.6.1 Market Trends
  - 10.3.6.2 Market Forecast
- 10.3.7 Others
  - 10.3.7.1 Market Trends
  - 10.3.7.2 Market Forecast
- 10.4 Latin America
  - 10.4.1 Brazil
    - 10.4.1.1 Market Trends
    - 10.4.1.2 Market Forecast
  - 10.4.2 Mexico
    - 10.4.2.1 Market Trends
    - 10.4.2.2 Market Forecast
  - 10.4.3 Others
    - 10.4.3.1 Market Trends
    - 10.4.3.2 Market Forecast
- 10.5 Middle East and Africa
  - 10.5.1 Market Trends
  - 10.5.2 Market Breakup by Country
  - 10.5.3 Market Forecast

## **11 SWOT ANALYSIS**

- 11.1 Overview
- 11.2 Strengths
- 11.3 Weaknesses
- 11.4 Opportunities
- 11.5 Threats



## **12 VALUE CHAIN ANALYSIS**

## **13 PORTERS FIVE FORCES ANALYSIS**

- 13.1 Overview
- 13.2 Bargaining Power of Buyers
- 13.3 Bargaining Power of Suppliers
- 13.4 Degree of Competition
- 13.5 Threat of New Entrants
- 13.6 Threat of Substitutes

## **14 PRICE ANALYSIS**

## **15 COMPETITIVE LANDSCAPE**

- 15.1 Market Structure
- 15.2 Key Players
- 15.3 Profiles of Key Players
  - 15.3.1 Arani Power Systems Limited
    - 15.3.1.1 Company Overview
    - 15.3.1.2 Product Portfolio
  - 15.3.2 Doosan ?koda Power
    - 15.3.2.1 Company Overview
    - 15.3.2.2 Product Portfolio
    - 15.3.2.3 Financials
    - 15.3.2.4 SWOT Analysis
  - 15.3.3 Elliott Company (Ebara Corporation)
    - 15.3.3.1 Company Overview
    - 15.3.3.2 Product Portfolio
    - 15.3.3.3 SWOT Analysis
  - 15.3.4 Fuji Electric Co. Ltd.
    - 15.3.4.1 Company Overview
    - 15.3.4.2 Product Portfolio
    - 15.3.4.3 Financials
    - 15.3.4.4 SWOT Analysis
  - 15.3.5 General Electric Company
    - 15.3.5.1 Company Overview
    - 15.3.5.2 Product Portfolio

- 15.3.5.3 Financials
- 15.3.5.4 SWOT Analysis
- 15.3.6 MAN Energy Solutions SE (Volkswagen AG)
  - 15.3.6.1 Company Overview
  - 15.3.6.2 Product Portfolio
  - 15.3.6.3 SWOT Analysis
- 15.3.7 Mitsubishi Heavy Industries Ltd
  - 15.3.7.1 Company Overview
  - 15.3.7.2 Product Portfolio
  - 15.3.7.3 Financials
  - 15.3.7.4 SWOT Analysis
- 15.3.8 Shanghai Electric Group Company Limited
  - 15.3.8.1 Company Overview
  - 15.3.8.2 Product Portfolio
- 15.3.9 Siemens Energy AG
  - 15.3.9.1 Company Overview
  - 15.3.9.2 Product Portfolio
  - 15.3.9.3 Financials
- 15.3.10 Toshiba Corporation
  - 15.3.10.1 Company Overview
  - 15.3.10.2 Product Portfolio
  - 15.3.10.3 Financials
  - 15.3.10.4 SWOT Analysis
- 15.3.11 Turbine Generator Maintenance Inc.
  - 15.3.11.1 Company Overview
  - 15.3.11.2 Product Portfolio
- 15.3.12 Turbocam Inc.
  - 15.3.12.1 Company Overview
  - 15.3.12.2 Product Portfolio

## List Of Tables

### LIST OF TABLES

Table 1: Global: Steam Turbine Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Steam Turbine Market Forecast: Breakup by Exhaust Type (in Million US\$), 2023-2028

Table 3: Global: Steam Turbine Market Forecast: Breakup by Capacity (in Million US\$), 2023-2028

Table 4: Global: Steam Turbine Market Forecast: Breakup by Technology (in Million US\$), 2023-2028

Table 5: Global: Steam Turbine Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 6: Global: Steam Turbine Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 7: Global: Steam Turbine Market: Competitive Structure

Table 8: Global: Steam Turbine Market: Key Players

## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Steam Turbine Market: Major Drivers and Challenges

Figure 2: Global: Steam Turbine Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Steam Turbine Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 4: Global: Steam Turbine Market: Breakup by Exhaust Type (in %), 2022

Figure 5: Global: Steam Turbine Market: Breakup by Capacity (in %), 2022

Figure 6: Global: Steam Turbine Market: Breakup by Technology (in %), 2022

Figure 7: Global: Steam Turbine Market: Breakup by Application (in %), 2022

Figure 8: Global: Steam Turbine Market: Breakup by Region (in %), 2022

Figure 9: Global: Steam Turbine (Condensing) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 10: Global: Steam Turbine (Condensing) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 11: Global: Steam Turbine (Non-Condensing) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 12: Global: Steam Turbine (Non-Condensing) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 13: Global: Steam Turbine (Less than 120 MW) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 14: Global: Steam Turbine (Less than 120 MW) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 15: Global: Steam Turbine (121-350 MW) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 16: Global: Steam Turbine (121-350 MW) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 17: Global: Steam Turbine (351-750 MW) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 18: Global: Steam Turbine (351-750 MW) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 19: Global: Steam Turbine (More than 750 MW) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 20: Global: Steam Turbine (More than 750 MW) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 21: Global: Steam Turbine (Steam Cycle) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: Global: Steam Turbine (Steam Cycle) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: Global: Steam Turbine (Combined Cycle) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 24: Global: Steam Turbine (Combined Cycle) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Global: Steam Turbine (Cogeneration) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Global: Steam Turbine (Cogeneration) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: Global: Steam Turbine (Power Generation) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: Global: Steam Turbine (Power Generation) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: Global: Steam Turbine (Petrochemicals) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: Global: Steam Turbine (Petrochemicals) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: Global: Steam Turbine (Oil & Gas) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: Global: Steam Turbine (Oil & Gas) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 33: Global: Steam Turbine (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 34: Global: Steam Turbine (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 35: North America: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 36: North America: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 37: United States: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 38: United States: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 39: Canada: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 40: Canada: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 41: Asia-Pacific: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 42: Asia-Pacific: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 43: China: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 44: China: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 45: Japan: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 46: Japan: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 47: India: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 48: India: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 49: South Korea: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 50: South Korea: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 51: Australia: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 52: Australia: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 53: Indonesia: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 54: Indonesia: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 55: Others: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 56: Others: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 57: Europe: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 58: Europe: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 59: Germany: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 60: Germany: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 61: France: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 62: France: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 63: United Kingdom: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 64: United Kingdom: Steam Turbine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 65: Italy: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 66: Italy: Steam Turbine Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 67: Spain: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 68: Spain: Steam Turbine Market Forecast: Sales Value (in Million US\$),  
2023-2028

Figure 69: Russia: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 70: Russia: Steam Turbine Market Forecast: Sales Value (in Million US\$),  
2023-2028

Figure 71: Others: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 72: Others: Steam Turbine Market Forecast: Sales Value (in Million US\$),  
2023-2028

Figure 73: Latin America: Steam Turbine Market: Sales Value (in Million US\$), 2017 &  
2022

Figure 74: Latin America: Steam Turbine Market Forecast: Sales Value (in Million US\$),  
2023-2028

Figure 75: Brazil: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 76: Brazil: Steam Turbine Market Forecast: Sales Value (in Million US\$),  
2023-2028

Figure 77: Mexico: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 78: Mexico: Steam Turbine Market Forecast: Sales Value (in Million US\$),  
2023-2028

Figure 79: Others: Steam Turbine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 80: Others: Steam Turbine Market Forecast: Sales Value (in Million US\$),  
2023-2028

Figure 81: Middle East and Africa: Steam Turbine Market: Sales Value (in Million US\$),  
2017 & 2022

Figure 82: Middle East and Africa: Steam Turbine Market: Breakup by Country (in %),  
2022

Figure 83: Middle East and Africa: Steam Turbine Market Forecast: Sales Value (in  
Million US\$), 2023-2028

Figure 84: Global: Steam Turbine Industry: SWOT Analysis

Figure 85: Global: Steam Turbine Industry: Value Chain Analysis

Figure 86: Global: Steam Turbine Industry: Porter's Five Forces Analysis

## I would like to order

Product name: Steam Turbine Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Product link: <https://marketpublishers.com/r/S94D74301273EN.html>

Price: US\$ 2,499.00 (Single User License / Electronic Delivery)

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

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/S94D74301273EN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:  
Last name:  
Email:  
Company:  
Address:  
City:  
Zip code:  
Country:  
Tel:  
Fax:  
Your message:

**\*\*All fields are required**

Customer signature \_\_\_\_\_

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970



