

Submersible Pumps Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global submersible pumps market size reached US\$ 12.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 16.7 Billion by 2028, exhibiting a growth rate (CAGR) of 4.2% during 2023-2028.

A submersible pump is a mechanical device that is completely submerged to pump fluids to the surface. It consists of an end-suction pump with a submersible motor, which is covered with a water-cooled jacket to provide cooling and circulate the fluid around the motor. Bladder, grinder, well, borehole, fountain and utility pumps are some of the most commonly available types of submersible pumps. These pumps are highly energy-efficient and are extensively utilized for irrigation, water treatment and oil extraction.

The continually rising demand for oil and gas from industrial, transportation and residential sectors is one of the major factors driving the market growth. Owing to a substantial decline in the availability of oil reserves across the globe, there has been a widespread adoption of submersible pumps to conduct extraction activities in deep-sea reserves. Furthermore, the growing demand for efficient wastewater and sewage management systems is also providing a boost to the market growth. Resulting from industrial developments and increasing environmental concerns, governments of both the developed and emerging nations are implementing policies to recycle wastewater, manage sewage and provide safe drinking water. Additionally, the increasing usage of the Internet of Things (IoT) for in-depth monitoring, data capturing, and remote access are impacting the market positively. Other factors, including increasing mining activities, along with advancements in pump and motor designs resulting in lightweight product variants with enhanced operational efficiencies, are also 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 submersible pumps market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, operation, power rating and application.

Breakup by Type:

- Open Well
- Borewell
- Non-Clog

Breakup by Operation:

- Single Stage
- Multi-Stage

Breakup by Power Rating:

- Low
- Medium
- High

Breakup by Application:

- Water & Wastewater
- Mining & Construction
- Pulp & Paper
- Energy & Power
- Food & Beverages
- Chemicals & Pharmaceuticals
- 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 with some of the top submersible pumps companies are being Atlas Copco, Flowserve Corporation, Grundfos Holding A/S, ITT Gould's Pumps Inc., Kirloskar Brothers Limited, KSB Aktiengesellschaft, Schlumberger, Sulzer AG, Weir Group Plc., Wilo SE, Xylem Inc., etc.

Key Questions Answered in This Report

1. What is the global submersible pumps market growth?
2. What are the global submersible pumps market drivers?
3. What are the key industry trends in the global submersible pumps market?
4. What is the impact of COVID-19 on the global submersible pumps market?
5. What is the global submersible pumps market breakup by type?
6. What is the global submersible pumps market breakup by power rating?
7. What is the global submersible pumps market breakup by application?

8. What are the major regions in the global submersible pumps market?
9. Who are the key companies/players in the global submersible pumps market?

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