

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

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Abstracts

The global turbocompressors market reached a value of US\$ 17.5 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 25.5 Billion by 2027, exhibiting at a CAGR of 6.4% 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.

Turbocompressors are widely used in process plants to concentrate a compressible gas via dynamic principles. They also find application in the gas supply chain, energy recovery, and power generation during natural gas processing and petrochemical production. At present, they are widely available in various types, depending on the requirement of end users. For instance, water turbocompressors help produce refrigerants for the liquefaction of gases, such as oxygen, nitrogen, and helium, in different industrial processes. In addition, product variants operated by radial turbines provide a large capacity to absorb or deliver power, which helps boost the power of diesel engines.

Turbocompressors Market Trends:

Surging energy needs, along with a rapid rise in the installation of turboexpanders in offshore oil production sites, represents one of the major factors fueling the demand for turbocompressors in oil and gas facilities across the globe. Moreover, industries worldwide are emphasizing upgrading their existing turbocompressors with the latest high-efficiency impellers, blades, and sealing technologies. This is propelling leading players in improving the overall performance and reducing operational expenditures (OPEX) of machines. Apart from this, due to high requirements on efficiency and

optimized specific power consumption, these players are focusing on improving the aerodynamic features of rotating equipment. They are also introducing lightweight, compact, and high-performance product variants with low energy costs and user-friendly microprocessors to stay competitive in the market. These variants have high power density and reliability, which help reduce the noise level and save fuel, resources, and energy. This, coupled with the boosting sales of vehicles on account of inflating income levels, is anticipated to increase the utilization of turbocompressors in the automotive industry for a reliable and cost-effective supply of oil-free compressed air.

Key Market Segmentation:

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

Breakup by Type:

- Centrifugal Compressors
- Axial Compressors

Breakup by Stage:

- Single Stage
- Multi-stage

Breakup by End User:

- Oil and Gas
- Power Generation
- Chemical
- Water and Wastewater
- 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 Atlas Copco AB, BorgWarner Inc., Continental AG, Cummins Inc., Eaton Corporation plc, Howden Group Holdings Ltd, Ingersoll Rand Inc., Kawasaki Heavy Industries Ltd., MAN Energy Solutions SE (Volkswagen AG), Mitsubishi Heavy Industries Ltd, Siemens AG and Sulzer Ltd. Key Questions Answered in This Report:

How has the global turbocompressors market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global turbocompressors market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the stage?

What is the breakup of the market based on the end user?

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 turbocompressors market and who are the key

players?

What is the degree of competition in the industry?

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