

# **Gear Pumps Market - Strategic Insights and Forecasts (2026-2031)**

<https://marketpublishers.com/r/G17573D2D153EN.html>

Date: February 2026

Pages: 142

Price: US\$ 3,950.00 (Single User License)

ID: G17573D2D153EN

## **Abstracts**

The Gear Pumps market is forecast to grow at a CAGR of 4.4%, reaching USD 1,694.0 million in 2031 from USD 1,366.3 million in 2026.

The global gear pumps market holds a foundational position within industrial fluid management infrastructure, providing reliable positive displacement pumping solutions across the oil and gas, petrochemical, automotive, food and beverage, pulp and paper, construction, and mining sectors. Gear pumps operate through the meshing and rotation of two or more gears within a casing, drawing fluid through the inlet and forcing it through the discharge port in a continuous, pulsation-free flow. Their defining commercial attributes, encompassing mechanical simplicity, operational reliability, capacity to handle a wide range of fluid viscosities, and compact form factor relative to pumping capacity, have made them a preferred fluid transfer technology across process industries globally. Market growth through 2031 is supported by expanding oil and gas production capacity, accelerating petrochemical sector investment, the integration of intelligent pump technologies driven by IoT adoption, and sustained urbanization increasing global energy and industrial fluid demand.

### **Market Drivers**

Growing demand for high-efficiency pumping solutions across process industries is the primary structural driver of gear pump market growth. As manufacturers in petrochemical, automotive, chemical processing, and manufacturing sectors pursue higher productivity and reduced operational costs, the engineering advantages of gear pumps, including low energy losses, steady flow rate delivery, adaptability across viscosity ranges, and ease of maintenance, position them as the standard fluid transfer technology for a broad spectrum of industrial applications. Their compact size makes

them particularly valuable in space-constrained process environments, and their mechanical durability reduces total lifecycle cost relative to more complex alternative pump technologies. Gear pumps are increasingly deployed to optimize lubrication and fluid transfer procedures in applications where system efficiency directly affects production output and equipment lifespan.

Increasing demand from the oil and gas industry is a powerful and sustained demand driver. Gear pumps are essential across the full oil and gas value chain, supporting fuel transfer, hydraulic systems operation, and equipment lubrication during extraction, transportation, and refining phases. The US Energy Information Administration's May 2025 forecast projects global liquid fuel production to increase by 1.3 to 1.4 million barrels per day for both 2025 and 2026, with demand growth of 1.0 million barrels per day over the same period, directly supporting sustained gear pump procurement across upstream and downstream operators. North American refining capacity underscores the scale of this demand: the United States operated 132 operable refineries with a crude distillation capacity of 18.4 million barrels per day as of January 2024, with capacity growing 2% year-on-year by 324,000 barrels per day. ExxonMobil's March 2023 startup of its Beaumont refinery expansion, adding 250,000 barrels per day of capacity along the US Gulf Coast, is representative of the ongoing large-scale refinery investment driving gear pump demand in North America.

High demand from the petrochemical industry represents a structurally important and growing market. Gear pumps handle an extensive range of petrochemical products and process materials including pitch, bitumen, lubricating oil, diesel oil, crude oil, sodium silicate, mixed chemicals, acids, polymers, and isocyanates. Bharat Petroleum Corporation Limited's May 2022 commitment to invest INR 30,000 crores in petrochemical projects over five years reflects the scale of petrochemical capacity expansion in Asia Pacific that is creating substantial new gear pump procurement requirements. The growing application of petrochemicals across automotive, packaging, consumer goods, and medical equipment end markets is expanding the petrochemical production base globally and correspondingly supporting gear pump demand through the forecast period.

Technological advancement toward intelligent pump solutions is an increasingly important market differentiator and growth enabler. The integration of embedded controllers, sensors, and IoT connectivity into gear pump systems enables real-time operational monitoring, predictive maintenance, and system efficiency optimization. Intelligent pump adoption is most advanced in manufacturing, automotive, and aerospace applications where operational precision and system reliability are critical

requirements. The ongoing evolution of smart pump technology is expanding the value proposition of gear pumps beyond basic fluid transfer into active process management tools that improve uptime, reduce maintenance costs, and support digital factory integration.

Accelerating urbanization is a macro-level demand driver supporting the long-term market outlook. The United Nations projects the global urban population to grow from 55% of total population in 2018 to 68% by 2050, driving sustained growth in energy consumption, construction activity, and industrial production that underpins gear pump demand across multiple end-user sectors.

### Market Restraints

Environmental concerns associated with potential fluid leaks from gear pump systems and the use of non-ecological materials in pump construction represent the primary restraint on market growth. As environmental regulations tighten globally and industrial operators face increasing scrutiny over fluid management practices, gear pump manufacturers are under pressure to develop designs with enhanced sealing integrity and to transition to more sustainable materials. Failure to address these environmental concerns at the product level risks constraining adoption in regulated industrial environments and markets with stringent environmental compliance requirements. The capital cost of advanced high-performance gear pump systems can also create procurement barriers for smaller industrial operators and emerging market customers with limited capital investment budgets.

### Technology and Segment Insights

By type, internal gear pumps are the fastest-growing segment, valued for their precision handling of a wide range of fluid viscosities, smooth operation, and capability in high-temperature applications. External gear pumps remain the larger segment by installed base due to their established presence across high-volume oil and fuel transfer, hydraulic power, and chemical dosing applications. By material, stainless steel is the fastest-growing segment, driven by its corrosion resistance and suitability for food and beverage, pharmaceutical, and chemical processing applications where material compatibility with process fluids is a procurement requirement. Cast iron remains the dominant material segment due to its cost-effectiveness and established performance in oil and gas and industrial applications.

By application, oil and gas is the largest segment by revenue, reflecting the critical role

of gear pumps in extraction, transportation, and refining operations. Automotive is a significant and fast-growing application segment, driven by the use of gear pumps in engine lubrication, transmission systems, and hydraulic power steering. Food and beverage is growing as hygienic-grade stainless steel gear pump adoption expands with food processing capacity investment. By end-user, oil and fuel is the largest segment, followed by chemicals and solvents and adhesives, which represent growing segments aligned with petrochemical and specialty chemical production expansion.

Geographically, Asia Pacific accounts for the largest and fastest-growing market share, driven by the industrialization of China, India, and Japan generating surging demand for chemicals, crude oil, and energy infrastructure. China's expanding automobile fleet has increased domestic oil consumption substantially, and the Chinese Ministry of Natural Resources' opening of foreign direct investment in oil and gas exploration and extraction has expanded the operational scale of the country's energy sector. Asia Pacific's construction industry expansion, particularly in residential and commercial development driven by China's growing economy, is an additional regional gear pump demand driver. North America holds a significant market share, supported by its large and expanding refinery capacity, the presence of leading gear pump manufacturers including Dover Corporation, Atlas Copco Group, and IDEX Corporation, and strong end-user demand from oil and gas and petrochemical operators.

### Competitive and Strategic Outlook

The gear pumps market is fragmented across a wide range of global and regional manufacturers, including Ingersoll Rand, Gear Pump Manufacturing, Atlas Copco Group through KRACHT GmbH, Dover Corporation, McNally Industries, Rickmeier GmbH, Verder Group, IDEX Corporation, Koshin, Danfoss, and CIRCOR International. Ingersoll Rand's June 2025 acquisition of Lead Fluid (Baoding) Intelligent Equipment Manufacturing, a specialist in syringe, peristaltic, and gear pumps, reinforced its commitment to a regionalized growth strategy and expanded its product portfolio in precision fluid transfer. Competitive differentiation is driven by pumping efficiency across viscosity ranges, intelligent monitoring integration, materials innovation for corrosion and temperature resistance, application-specific customization, and service and parts availability in key industrial geographies. Manufacturers investing in IoT-enabled pump intelligence and sustainable design will be best positioned to meet the evolving procurement requirements of industrial operators seeking both operational performance and environmental compliance.

### Conclusion

The global gear pumps market is set for steady and sustained growth through 2031, underpinned by expanding oil and gas and petrochemical production capacity, accelerating industrialization across Asia Pacific, technological advancement toward intelligent pump systems, and the growing energy and fluid management requirements of an increasingly urbanized global economy. Vendors that combine high-efficiency pump design, intelligent monitoring capabilities, materials innovation, and strong regional distribution and service networks will be best positioned to capture long-term market leadership in this competitively fragmented but operationally essential industry.

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### Key Benefits of this Report

**Insightful Analysis:** Gain detailed market insights across regions, customer segments, policies, socio-economic factors, consumer preferences, and industry verticals.

**Competitive Landscape:** Understand strategic moves by key players to identify optimal market entry approaches.

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Growth opportunities, challenges, supply chain outlook, regulatory framework, and trend analysis

Competitive positioning, strategies, and market share evaluation

Revenue growth and forecast assessment across segments and regions

Company profiling including strategies, products, financials, and key developments

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