

Global Submersible Pumps Market - Forecasts from 2020 to 2025

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Abstracts

The global submersible pumps market is expected to grow at a CAGR of 5.84% taking the market from US\$11.263 billion in 2019 to US\$15.829 billion in 2025. A submersible pump is the kind of pump which can be completely be taken under water and is used to pump the water to the surface. The motor of the pump is tightly sealed to the pump helping it to push the liquid on the surface. The pump converts the rotary energy into kinetic energy and that into pressure energy due to which it is able to push the water to the surface. Moreover, submersible pumps are efficient to use as they don't need a lot from the extra source of energy to work, the pressure of the water pushes the water into the pump which consecutively saves a lot of energy of the pump. In addition to this, another major advantage of the submersible pumps is that they don't need to be primed as they are already submerged in water, These key advantages are expected to drive the market of submersible pumps. The market of the product would be inhibited by the disadvantages it has with the corroding of the seals being one of them, which results in letting the water inside the motor rendering the pump useless unless repaired. Furthermore, a key disadvantage of the submersible pumps is that one pump does not fit for all uses due to which a different one is needed for different applications.

Additionally, some of the key drivers that will be driving the market in the coming years are the increasing awareness about wastewater treatment in several countries and the strict regulations being imposed on the same by the governments. Secondly, the market will be driven by the increasing investments in the infrastructure which has consecutively resulted in the increased pace of urbanization. With these increasing investments in emerging markets, like waste water treatment in agricultural, industrial and household sectors, the market for the submersible pump is also expected to rise in the coming years.

The market for global submersible pumps is segmented on the basis of pump type (Open-well, Borewell), by power rating (low power, medium power, high power), by application (water & wastewater, oil & gas industry, mining & construction industry, others), by geography (North America, Europe, Middle East & Africa, Asia-Pacific, South America).

THE IMPACT OF COVID-19

The submersible pumps market witnessed a significant dip during the year 2020 owing to the COVID-19 pandemic which resulted into shutting down of major industries for several months. This pandemic also impacted the economy of several countries as well which led to a severe drop in the rate of industrialization as compared to the pre COVID-19 scenario. A major drop was also reported in the production of the agricultural sector around the world. For instance, in India, there were ample number of crops which were ready to be harvested or were at maturity but it couldn't happen because of the disruption in the supply chain nationally, which inhibited the migration of workers needed for the processes from around the country. Therefore, a significant decline was witnessed in the submersible pumps market during the year but the market is expected to recover during the forecast period with industries gradually getting back on track.

STRICT REGULATIONS FOR WASTEWATER TREATMENT IN SEVERAL INDUSTRIES WILL FUEL THE MARKET

The increasing awareness about wastewater treatment solutions across industries is one of the key factors driving the market during the forecast period. For instance, given that about 150 billion liters of untreated and undertreated wastewater is dumped in the waterways there, it soon became a concern of the higher authorities as well. The government of Canada established Wastewater systems Effluent Regulations under the Fisheries Act in 2015 which gives out certain standards for the water that can be disposed. Similarly, the government of several countries are developing regulations for wastewater treatments which is expected to drive the market for the submersible pumps in the coming years.

HIGH MOTOR REPLACEMENT AND TROUBLESHOOTING COSTS

A key factor that inhibits the growth of the market is the fact that the motor of submersible pumps works best when they are fitted according to the mentioned temperature and pressure limits but with the increasing number of applications of these pumps, it is often used for applications they are not designed for, which results in the

failure of the motor and render the pump useless.

OIL & GAS SECTOR IS EXPECTED TO HOLD THE LARGEST MARKET SHARE

The oil & gas sector is expected to hold the largest share in the market owing to the increasing investments and the rapid pace of industrialization in the sector. For instance, India is the 3rd largest consumer of oil & energy consumer in the world with China and the United States above it. The country is also the largest exporter of petroleum products in Asia. Even after such large numbers, the sector in the country is coming up with ample number of projects like Vehicle grade bioCNG/CBG production plant in Andhra Pradesh, Karnataka and Tamil Nadu with a total worth of US\$ 8.31 Million. Similarly, a LNG Liquefaction plant worth US\$43 Billion is in the process of building in the United States. The developments and the investments in the oil & gas sector at such a vast scale is expected to drive the market of submersible pumps during the forecast period as well.

Competitive Insights

The players in the submersible pumps market are implementing various growth strategies to gain a competitive advantage over their competitors in this market. Major market players in the market have been covered along with their relative competitive strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the submersible pumps market.

SEGMENTATION

By Pump Type

Openwell

Borewell

By Power Rating

Low power

Medium Power

High power

By Application

Water & wastewater

Oil & gas industry

Mining & construction industry

Others

By Geography

North America

The United States

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

The United Kingdom

France

Italy

Others

Middle East and Africa

Saudi Arabia

The United Arab Emirates

Others

Asia Pacific

Japan

China

India

South Korea

Others

Note: The report will be delivered in 2-3 business days.

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