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South America Gas Turbine Market - Forecasts from 2020 to 2025

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Abstracts

The South America gas turbine Market will grow at a CAGR of 4.26% to reach a total market size of US$1,027.581 million by 2025, from US$799.912 million in 2019. Manufacturing plants are one of the main implementers of gas turbines that are used to produce power and turn mechanical drives. The aviation industry to finds its application that is vital to turn compressors. Due to increasing population, research and development on various fronts there has been an uptick in manufacturing plant installation. Thus, the production capacity is projected to fuel the demand for gas turbines. Compared to other counterparts, the gas turbine operates in shorter periods and requires less water.

Increasing investments in research &. development.

Nevertheless, the current regulatory scenario is more conducive towards accommodating alternative means of power generation. Further, increasing R&D and investments in environment-friendly means of power generation; the social imperative to provide power supply to the marginalized communities of the world and the integration of pollution control technologies is further poised to boost the South America gas turbines market. For instance, the M501F4 gas turbine upgrades for the Cartagena power plant, along with an exclusive 15-year Long Term Service Agreement (LTSA) have been agreed upon by Mitsubishi Hitachi Power Systems (MHPS) and Termocandelaria S.C.A. E.S.P. (TPL), Colombia in January 2020, among others. This decision is to put the Termocandelaria’s goals to generate electricity more affordably and reliably ensuring a lower emission of carbons. As part of this service package, Mitsubishi Hitachi Power Systems will also upgrade the Westinghouse gas turbines to Advanced Class Gas Turbine.

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Another instance is that of the generation of electricity form Brazil’s pre-salt gas.

Rising number of energy projects in the region.

In January 2020, Patria Investments, Mitsubishi Hitachi Power Systems Americas (MHPS), and Shell confirmed the signing of a contract with BNDES or National Bank for Economic and Social Development, in order to finance the gas-powered Marlim Azul Energia power plant, in Maca? of Rio de Janeiro State. This plant is one of Brazil’s first pre-salt gas-powered energy projects that is going to offer electricity at quite attractive prices for the consumers. The agreement has been signed in December 2018 between the aforementioned entities jointly develop the plant and trade energy that would be generated. The plant is set to be operational from 2023. The plant is the first one in brazil to use MHPS M501JAC gas turbine. This equipment belongs to the JAC technology and has high operational flexibility that will allow the plant to complement intermittent renewable generation.

Earlier, in April 2018, Siemens had received a contract from Pampa Energ?a SA the largest electricity company in Argentina to convert a simple cycle gas-fired power plant at the Genelba site in Marcos Paz, Buenos Aires Province, Argentina, to combined cycle, in conjunction with its Argentine partner Techint. This project was known as Genelba Plus, will increase the plant’s generating capacity from 168 MWe to approximately 364 MWe. Within the ambit of the project, among other key components, one SGT5-2000E gas turbine is one of the key constituents.

Further, concerning Bolivia’s aspiration of energy generation, underscored by its 2025 plan, and to ensure that Bolivia emerges as the export hub of natural gas, Siemens was awarded the project for to facilitate and oversee the upgradation of Bolivia’s three largest electric power plants. For Termoel?ctrica de Warnes, additional SGT-800 gas turbines would be used among others. In Termoel?ctrica Entre Rios, six additional SGT-800 gas turbines were slated. Last but not the least for Termoel?ctrica del Sur four additional SGT-800 gas turbines have been designated.

Thus, during the last three years, there have been quite a few contract awards from state entities to private players in the gas turbine market that clearly states that South America is poised for energy independence and has substantially contributed to the South American gas turbine market. Further, more ambitions pertaining to energy generation from the governments of various south American nations are projected to boost the growth of the gas turbine market in this region.

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