

# Global Gas Turbine Market Growth 2024-2030

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## Abstracts

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According to our LPI (LP Information) latest study, the global Gas Turbine market size was valued at US\$ 19680 million in 2023. With growing demand in downstream market, the Gas Turbine is forecast to a readjusted size of US\$ 39020 million by 2030 with a CAGR of 10.3% during review period.

The research report highlights the growth potential of the global Gas Turbine market. Gas Turbine are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Gas Turbine. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Gas Turbine market.

A gas turbine, also called a combustion turbine, is a type of internal combustion engine. It has an upstream rotating compressor coupled to a downstream turbine, and a combustion chamber or area, called a combustor, in between.

Global Gas Turbine key players include GE, Siemens, Mitsubishi-Hitachi, Alstom, Solar Turbines, etc. Global top five players hold a share about 80%.

Europe is the largest market, with a share about 40%, followed by North America and China, having a total share about 40 percent.

In terms of product, Heavy Duty Gas Turbine is the largest segment, with a share about 63%. And in terms of application, the largest application is Power Generation, followed by Oil & Gas, etc.

## Key Features:

The report on Gas Turbine market reflects various aspects and provide valuable insights into the industry.

**Market Size and Growth:** The research report provide an overview of the current size and growth of the Gas Turbine market. It may include historical data, market segmentation by Type (e.g., Heavy Duty Gas Turbine, Aeroderivative Gas Turbine), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Gas Turbine market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

**Competitive Landscape:** The research report provides analysis of the competitive landscape within the Gas Turbine market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

**Technological Developments:** The research report can delve into the latest technological developments in the Gas Turbine industry. This include advancements in Gas Turbine technology, Gas Turbine new entrants, Gas Turbine new investment, and other innovations that are shaping the future of Gas Turbine.

**Downstream Procumbent Preference:** The report can shed light on customer procumbent behaviour and adoption trends in the Gas Turbine market. It includes factors influencing customer ' purchasing decisions, preferences for Gas Turbine product.

**Government Policies and Incentives:** The research report analyse the impact of government policies and incentives on the Gas Turbine market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Gas Turbine market. The report also evaluates the effectiveness of these policies in driving market growth.

**Environmental Impact and Sustainability:** The research report assess the environmental

impact and sustainability aspects of the Gas Turbine market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Gas Turbine industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

**Recommendations and Opportunities:** The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Gas Turbine market.

**Market Segmentation:**

Gas Turbine market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

**Segmentation by type**

Heavy Duty Gas Turbine

Aeroderivative Gas Turbine

Light Duty Gas Turbine

**Segmentation by application**

Power Generation

Oil & Gas

Other

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

General Electric

Siemens

Mitsubishi Hitachi Power Systems

Wood Group

Kawasaki Heavy Industries

Solar Turbines

Ansaldo Energia

MTU Aero Engines

Sulzer

MAN Diesel and Turbo

MJB International

Proenergy Services

MAN Energy

## BHEL

### Key Questions Addressed in this Report

What is the 10-year outlook for the global Gas Turbine market?

What factors are driving Gas Turbine market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Gas Turbine market opportunities vary by end market size?

How does Gas Turbine break out type, application?

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