

Global Heat Recovery Steam Generator (HRSG) Market Growth 2025-2031

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Abstracts

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The global Heat Recovery Steam Generator (HRSG) market size is predicted to grow from US\$ 2035 million in 2025 to US\$ 2330 million in 2031; it is expected to grow at a CAGR of 2.3% from 2025 to 2031.

A heat recovery steam generator or HRSG is an energy recovery heat exchanger that recovers heat from a hot gas stream. It produces steam that can be used in a process (cogeneration) or used to drive a steam turbine (combined cycle).

Global Heat Recovery Steam Generator (HRSG) key players include Nooter Eriksen, BHI, CMI Energy, Doosan E&C, etc. Global top four manufacturers hold a share over 30%.

North America is the largest market, with a share about 25%, followed by China, and Europe, both have a share about 45 percent.

In terms of product, 100MW-300MW is the largest segment, with a share over 55%. And in terms of application, the largest application is Power Station, followed by Industrial Production.

LP Information, Inc. (LPI) ' newest research report, the "Heat Recovery Steam Generator (HRSG) Industry Forecast" looks at past sales and reviews total world Heat Recovery Steam Generator (HRSG) sales in 2024, providing a comprehensive analysis by region and market sector of projected Heat Recovery Steam Generator (HRSG) sales for 2025 through 2031. With Heat Recovery Steam Generator (HRSG) sales

broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Heat Recovery Steam Generator (HRSG) industry.

This Insight Report provides a comprehensive analysis of the global Heat Recovery Steam Generator (HRSG) landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Heat Recovery Steam Generator (HRSG) portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Heat Recovery Steam Generator (HRSG) market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Heat Recovery Steam Generator (HRSG) and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Heat Recovery Steam Generator (HRSG).

This report presents a comprehensive overview, market shares, and growth opportunities of Heat Recovery Steam Generator (HRSG) market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Below 50MW

50MW-100MW

100MW-300MW

Over 300MW

Segmentation by Application:

Power Station

Industrial Production

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 analysing the company's coverage, product portfolio, its market penetration.

BHI

Foster Wheeler

Nooter Eriksen

CMI Energy

Alstom Power

Doosan E&C

Siemens (NEM Energy)

VOGT Power

STF

Babcock & Wilcox

Mitsubishi

Hangzhou Boiler

Bharat Heavy Electricals

Wuxi Huaguang

Key Questions Addressed in this Report

What is the 10-year outlook for the global Heat Recovery Steam Generator (HRSG) market?

What factors are driving Heat Recovery Steam Generator (HRSG) market growth, globally and by region?

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

How do Heat Recovery Steam Generator (HRSG) market opportunities vary by end market size?

How does Heat Recovery Steam Generator (HRSG) break out by Type, by Application?

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