

Global Organic Rankine Cycle Technology Market Growth (Status and Outlook) 2026-2032

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Abstracts

The global Organic Rankine Cycle Technology market size is predicted to grow from US\$ 742 million in 2025 to US\$ 1327 million in 2032; it is expected to grow at a CAGR of 8.8% from 2026 to 2032.

Organic Rankine Cycle (ORC) technology is a thermodynamic process that converts low- to medium-temperature heat sources—such as industrial waste heat, geothermal energy, biomass combustion, or solar thermal energy—into useful mechanical or electrical power. Instead of water/steam, ORC systems use organic working fluids with lower boiling points, allowing efficient energy extraction from heat sources typically unsuitable for conventional steam Rankine cycles. An ORC unit generally includes an evaporator, turbine/expander, condenser, and pump, operating in a closed loop. Its advantages include high efficiency at low temperatures, quiet operation, modular design, and strong reliability, making ORC technology a widely adopted solution for waste heat recovery and renewable power generation. The average gross margin in this industry reached 31.12%.

The upstream segment of ORC technology is centered on working fluids, heat-exchange materials, and power-conversion components. Key upstream materials include specialty refrigerants/hydrocarbons (R245fa, R1233zd), high-temperature alloys, stainless-steel plates for heat exchangers, precision expanders/turbines, pumps, and industrial control units. The performance of ORC systems depends heavily on fluid thermodynamic properties, heat-exchanger efficiency, and expander reliability. Typical upstream suppliers include Honeywell (low-GWP working fluids), GEA (heat-exchanger plates), and Atlas Copco / SKF (turbomachinery and rotating-equipment components).

Downstream applications cover multiple sectors seeking low-temperature heat-to-power

conversion. ORC systems are widely deployed in industrial waste heat recovery, geothermal plants, biomass/biogas facilities, oil & gas sites, and marine propulsion waste heat recovery. End users focus on improving energy efficiency, reducing carbon emissions, and generating distributed power from heat sources between 80–350°C. System integrators tailor ORC modules to specific heat sources and plant layouts. Representative downstream players include Turboden (MHI Group), Ormat Technologies, and Exergy, which deliver turnkey ORC power systems to industrial operators, utilities, and renewable-energy developers.

Report Scope

LPI (LP Information)' newest research report, the “Organic Rankine Cycle Technology Industry Forecast” looks at past sales and reviews total world Organic Rankine Cycle Technology sales in 2025, providing a comprehensive analysis by region and market sector of projected Organic Rankine Cycle Technology sales for 2026 through 2032. With Organic Rankine Cycle Technology sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Organic Rankine Cycle Technology industry.

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

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Organic Rankine Cycle Technology 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 Organic Rankine Cycle Technology.

This report presents a comprehensive overview, market shares, and growth opportunities of Organic Rankine Cycle Technology market by product type, application, key players and key regions and countries.

Market Segmentation

Segmentation by Type:

System

Components

Segmentation by Power:

Below 500 kW

500-1000 kW

Above 1000 kW

Segmentation by Maximum Temperature:

High Temperature

Ultrahigh Temperature

Other Temperature

Segmentation by Working Media:

Hydrocarbons

Hydrofluorocarbons

Siloxanes

Others

Segmentation by Application:

Power Plant

Industrial

Marine

Others

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.

Mitsubishi Heavy Industries

Climeon

Turboden

Rank ORC

Alfa Laval

Ormat

Barber-Nichols

Siemens Energy

ENOGIA

E.ON

Frigel

Kaishan

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